



Pamahalaang Bayan ng Taytay TANGGAPAN NG SANGGUNIAN BAYAN

**EXCERPT FROM THE MINUTES OF THE 89TH REGULAR SESSION OF
THE 9TH SANGGUNIANG BAYAN, TAYTAY, RIZAL HELD ON MAY 12,
2015 AT THE SESSION HALL OF THE MUNICIPAL BUILDING,
TAYTAY, RIZAL**

PRESENT:

Hon. Carlito G. Gonzaga	-	Vice Mayor/Presiding Officer
Hon. Jan Victor B. Cabitac	-	Councilor
Hon. Archie L. Calderon	-	"
Hon. Sharon DL. Macabebe	-	"
Hon. Michell B. Bermundo	-	"
Hon. Sophia Priscilla L. Cabral	-	"
Hon. Ceferino R. Resurreccion, Jr.	-	"
Hon. Kristofer Charls S. Esguerra	-	"
Hon. Philip Jeison J. Cruz	-	"
Hon. Joseph Z. Valera	-	LnB President

Authored/Sponsored by: Coun. Jan Victor B. Cabitac
Co-Sponsored by: Vice Mayor Carlito G. Gonzaga
Coun. Sharon DL. Macabebe
Coun. Sophia Priscilla L. Cabral
Coun. Philip Jeison J. Cruz

RESOLUTION NO. 310

**AUTHORIZING THE LOCAL CHIEF EXECUTIVE / MUNICIPAL MAYOR,
HONORABLE JANET DE LEON-MERCADO TO NEGOTIATE AND ENTER INTO
CONTRACT WITH ANY FINANCIAL INSTITUTION THAT CAN GIVE THE MOST
ADEQUATE AND ADVANTAGEOUS LOAN PACKAGE FOR THE
RECONSTRUCTION / CONSTRUCTION OF THE NEW TAYTAY PUBLIC MARKET**

WHEREAS, the New Taytay Public Market is an economic enterprise that generates resources / revenues, not only for the Municipality of Taytay but also for the enterprising constituents of Taytay, Rizal;

WHEREAS, the New Taytay Public Market, located at Barangay San Juan, this Municipality was destroyed by fire, May 2010, severely affecting a large portion of market stalls at Building A and have incurred losses for the Municipality and the enterprising constituents of Taytay, Rizal;

WHEREAS, the New Taytay Public Market is a priority development program of this Municipality that evidently needs to be reconstructed / constructed anew;

WHEREAS, the reconstruction / construction of the New Taytay Public Market would require a huge amount to which the Municipal Government of Taytay cannot financially support or provide, thus would require funding from any financial institution;

WHEREAS, pursuant to the provisions of Book II, Sec 447 (2) (iii) of RA 7160 otherwise known as the Local Government Code of 1991, the Sangguniang Bayan, upon the majority vote of all the members of the Sangguniang Bayan, can authorize the Municipal Mayor to negotiate and contract loans and other forms of indebtedness, and in this case, negotiate and contract loan for the reconstruction / construction of the New Taytay Public Market;

WHEREAS, Upon authorization by the Sangguniang Bayan, the Municipal Mayor can represent the municipality in all its business transactions and sign on its behalf all bonds, contracts, and obligations, and such other documents made pursuant to law or ordinance;

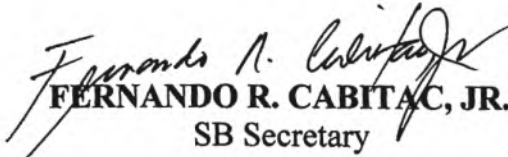
WHEREAS, there is a need to lawfully authorize the Local Chief Executive / Municipal Mayor, Hon. Janet De Leon-Mercado to negotiate and enter into contract with any Financial Institution that can give the most adequate and advantageous loan package for the Reconstruction / Construction of the New Taytay Public Market;

WHEREFORE, BE IT RESOLVED As It Is Hereby Resolved by the 9th Sangguniang Bayan of Taytay, Rizal, In Session Duly Assembled, hereby **AUTHORIZES THE LOCAL CHIEF EXECUTIVE / MUNICIPAL MAYOR, HONORABLE JANET DE LEON MERCADO TO NEGOTIATE AND ENTER INTO CONTRACT WITH ANY FINANCIAL INSTITUTION THAT CAN GIVE THE MOST ADEQUATE AND ADVANTAGEOUS LOAN PACKAGE FOR THE RECONSTRUCTION / CONSTRUCTION OF THE NEW TAYTAY PUBLIC MARKET**

RESOLVED FURTHER, that copies of this Resolution be forwarded to all concerned for their information and appropriate action.

APPROVED AND ADOPTED, this 12th day of May, 2015 at the Sangguniang Bayan Session Hall, Municipality of Taytay, Province of Rizal.

I HEREBY CERTIFY, to the correctness of the foregoing Resolution which was duly adopted by the 9th Sangguniang Bayan of Taytay during 89th Regular Session held on the 12th day of May, 2015.


FERNANDO R. CABITAC, JR.
SB Secretary

ATTESTED AND CERTIFIED TO BE DULY
ADOPTED BY HIS HONOR


HON. CARLITO G. GONZAGA
Vice-Mayor/Presiding Officer