



Republic of the Philippines
Tanggapan ng Sangguniang Panlungsod
City of Naga



ORDINANCE NO. 1992-033

AN ORDINANCE CREATING A TRUST FUND ACCOUNT TO COVER ALL LIVELIHOOD REPAYMENTS TO BE MADE AVAILABLE TO VARIOUS LIVELIHOOD ASSISTANCE PROGRAMS OF THE CITY GOVERNMENT OF NAGA UNDER A "ROLE-OVER SCHEME": -

Author: Hon. Agapito Tria

Be it ordained by the Sangguniang Panlungsod of the City of Naga, that:

SECTION 1. - A Trust Fund Account is hereby created to cover all Livelihood Repayments, to be made available to various Livelihood Assistance Program of the city Government of Naga under a "Roll-Over Scheme";

SECTION 2. - The Trust Fund Account specifically shall be covered by the following terms:

- (a) it is created for all Livelihood repayment, separate and distinct from the General Fund;
- (b) funds accumulated from all Livelihood account shall be made available to various livelihood programs of the City Government of Naga, irrespective of the calendar year, said repayments have been made ;
- (c) this account shall be aside from the usual annual budgetary allocation under P.D. 144;
- (d) the entire funds available for various livelihood program of the City Government of Naga shall be that of the usual annual budgetary allocation under P.D. 144 as included in the Annual Development Plan of the City of Naga.

SECTION 3. - This ordinance shall take effect upon its approval.

ENACTED: September 2, 1992.

WE HEREBY CERTIFY to the correctness of the foregoing ordinance.

J. ANTONIO A. AMPARADO
City Secretary

RODOLFO Z. FORTUNO
City Councilor & Acting City Vice-Mayor
& Acting Presiding Officer

APPROVED:

LOURDES V. ASENCE
City Vice Mayor & Acting City Mayor