## ORDINANCE NO. 2011-009

AN ORDINANCE SETTING THE GUIDELINES FOR THE RESALE AND DISPOSITION OF THE REAL ESTATE PROPERTY ACQUIRED BY THE CITY GOVERNMENT OF NAGA DUE TO NON-PAYMENTS OF REAL ESTATE PROPERTY TAXES:-

Author: Hon. Jose A. Tuason

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

SECTION 1. - In preparation of the resale and disposition of the forfeited real estate properties, the City Treasurer's Office shall cause the immediate registration and transfer at the City Register of Deeds of all the titles of the Real Estates Property acquired by the city due to non-payment of Real Estate Property Taxes in the name of the City Government of Naga.

SECTION 2. - The Real Estate Property acquired by the City Government of Naga due to non-payment of Real Estate Property Taxes is hereby opened to the public for resale and disposition, subject to the conditions that the buyer shall assume the full amount of the real property tax and the related interest and all incidental expenses incurred by the city in the transfer of the said title including those expenses assumed by the city government in the auction sale of the property.

**SECTION 3. -** The qualifications for reacquisition and sale of real estate property acquired by the City of Naga due to non-payments of Real Estate Property Taxes shall herein provided:

- 1) The previous owner of the auctioned property or the person having legal interest therein shall have priority to participate in the auction sale of the real estate property forfeited and had been declared for resale by the City Government of Naga.
- 2) There must be a public auction duly published to be conducted by the City Treasurer's Office on all Real Estate Properties acquired by the city for non-payments of Real Estate Property Taxes.
- 3) After the public auction, the City Treasurer shall immediately post at the bulletin board the names of the winning bidders.

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4) The winning bidder shall possess all the qualifications mandated under the existing laws and ordinance.

In case the owner or person having legal interest therein fails to repurchase the delinquent property as provided for under Section 262 of the Local Government Code, the City Treasurer shall entertained other person interested in buying the said real estate property.

- **SECTION 4.** In case there is no bidder for the real estate property advertised for sale, or if the highest bid is for an amount insufficient to pay the real estate property tax and the related interest and cost of sale, the City Government of Naga shall maintained the ownership of the said real estate properties.
- **SECTION 5.** Only those Real Estate Properties declared by the City Government of Naga for resale and disposition shall be covered by the provision of this ordinance.
- **SECTION 6. Repealing Clause** All ordinances, rules and regulations or parts thereof in conflict with this Ordinance are hereby repealed and/or modified accordingly; provided that the rights that are vested upon the effectivity of this Ordinance shall not be impaired.
- SECTION 7. <u>Effectivity Clause</u> This Ordinance shall take effect upon its approval and after publication in a newspaper of local circulation.

ENACTED: February 22, 2011.

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 $\ensuremath{\mathbf{WE}}$   $\ensuremath{\mathbf{HEREBY}}$   $\ensuremath{\mathbf{CERTIFY}}$  to the correctness of the foregoing ordinance.

## GIL A. DE LA TORRE

Secretary to the Sangguniang Panlungsod

## CECILIA VELUZ-DE ASIS

Acting City Vice Mayor & Presiding Officer

## APPROVED:

GABRIEL H. BORDADO, JR.

Acting City Mayor