

ORDINANCE NO. 2011-031
VVVVVVVVVVVVVVVVVVVVVVVVVVVVVVVV

AN ORDINANCE APPROPRIATING THE AMOUNT OF NINE MILLION NINE HUNDRED THOUSAND (P9,900,000.00) PESOS FROM THE URBAN POOR TRUST FUND ACCOUNT, AND THE AMOUNT OF FOUR MILLION FIVE HUNDRED THOUSAND (P4,500,000.00) PESOS FROM URBAN SETTLEMENT FUND, AND REVERTING THE AMOUNT OF SEVEN MILLION SIX HUNDRED THOUSAND (P7,600,000.00) PESOS FROM THE TRUST FUND TO THE GENERAL FUND OR A TOTAL OF TWENTY TWO MILLION (P22,000,000.00) PESOS TO COVER THE INITIAL PAYMENT FOR THE PURCHASE OF THE PROPERTY OWNED BY AND REGISTERED IN THE NAME OF THE LA TORRE FAMILY (TAPAS COMPOUND) LOCATED AT BARANGAY BALATAS, NAGA CITY, SUBJECT TO CERTAIN TERMS AND CONDITIONS:-

Sponsor: Hon. Nelson S. Legacion

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

SECTION 1. - The amount of Nine Million Nine Hundred Thousand (P9,900,000.00) Pesos from the Urban Poor Trust Fund Account, and the amount of Four Million Five Hundred Thousand (P4,500,000.00) Pesos from Urban Settlement Fund are hereby appropriated, and the amount of Seven Million Six Hundred Thousand (P7,600,000.00) Pesos is hereby reverted from the Trust Fund to the General Fund or a total of Twenty Two Million (P22,000,000.00) Pesos to cover the initial payment for the purchase of the property owned by and registered in the name of the La Torre Family (Tapas Compound) located at Barangay Balatas, Naga City, subject to the following terms and conditions prior to the disbursement of such amount, to wit:

1. A clean Title of the property must be presented bearing no encumbrances and/or liens;
2. Within fifteen (15) days, the Housing & Settlement Development Office (HSDO) shall submit to the Sangguniang Panlungsod an action plan in the acquisition of the subject property, and to ensure that whatever amount disbursed by the city shall be paid back to the city;
3. A plan of action as to the full settlement of the purchase price;
4. Upon payment, the title of the subject property shall be in the name of the Naga City Government, and;
5. A contract shall be executed to this effect, subject to the ratification by the Sangguniang Panlungsod.

SECTION 2. - This ordinance shall take effect upon its approval.

ENACTED: June 21, 2011

WE HEREBY CERTIFY to the correctness of the foregoing ordinance.

GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod

GABRIEL H. BORDADO, JR.
City Vice Mayor &
Presiding Officer

APPROVED:

JOHN G. BONGAT
City Mayor