

ORDINANCE NO. 2014-062

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AN ORDINANCE CREATING A TRUST ACCOUNT TO BE KNOWN AS THE LOCAL ROAD FUND DISBURSEMENT ACCOUNT WITH THE LAND BANK OF THE PHILIPPINES (LBP) FOR THE RELEASE OF THE SPECIAL LOCAL ROAD FUND FROM THE DEPARTMENT OF PUBLIC WORKS & HIGHWAYS (DPWH):-

Sponsor: Hon. David Casper Nathan A. Sergio

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

SECTION 1. - A Trust Fund Account to be known as the Local Road Fund Disbursement Account with the Land Bank of the Philippines (LBP) is hereby created for the release of the Special Local Road Fund from the Department of Public Works & Highways (DPWH);

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

ENACTED: October 14, 2014

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WE HEREBY CERTIFY to the correctness of the foregoing ordinance.

GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod

GABRIEL H. BORDADO JR.
Acting city Vice Mayor
& Presiding Officer

APPROVED:

NELSON S. LEGACION
Acting city Mayor