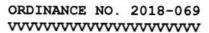


Republic of the Philippines Tangapan ng Sangguniang Panlungsod

2/F City Hall Bldg., J. Miranda Ave., Con. Peq., Naga City 472-79-19 • 473-20-51





AN ORDINANCE REVERTING TO UNAPPROPRIATED BALANCE THE CONTINUING APPROPRIATIONS INTENDED FOR THE CITY COUNTERPART FOR THE 2014 BOTTOMS-UP BUDGETING PROJECTS OF METRO PESO AMOUNTING TO TWO TWO HUNDRED THOUSAND PESOS (P2,200,000.00) APPROPRIATING THE SAME FOR THE PAYMENT OF CAPITAL GAINS TAX IN CONNECTION WITH THE SALE TO J. STRONG BUILDERS CORPORATION OF TWO (2) PARCELS OF LAND OF THE CITY GOVERNMENT LOCATED IN BARANGAY DINAGA, NAGA CITY, AMOUNTING TO ONE MILLION TWO HUNDRED SEVENTY TWO THOUSAND PESOS (P1,272,000.00), AND THE BALANCE OF NINE HUNDRED TWENTY EIGHT THOUSAND PESOS (P928,000.00) BE APPROPRIATED TO THE LIGA NG MGA BARANGAY TO COVER THE TRAINING EXPENSES OF NEWLY ELECTED BARANGAY OFFICIALS AS REQUIRED BY THE NATIONAL AGENCIES: -

Sponsor: Hon. Salvador M. del Castillo

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

SECTION 1. - The continuing appropriations intended for the city counterpart for the 2014 Bottoms-Up Budgeting Projects of Metro PESO amounting to Two Million Two Hundred Thousand Pesos (P2,200,000.00) is hereby reverted to unappropriated balance and appropriating the same for the payment of Capital Gains Tax in connection with the sale to J. Strong Builders Corporation of two (2) parcels of land of the city government located in Barangay Dinaga, Naga City, amounting to One Million Two Hundred Seventy Two Thousand Pesos (P1,272,000.00), and the balance of Nine Hundred Twenty Eight Thousand Pesos (P928,000.00) be appropriated to the Liga ng mga Barangay to cover the training expenses of newly elected barangay officials as required by the national government agencies;

 ${\tt SECTION}$ 2. - This ordinance shall take effect upon its approval.

ENACTED: September 4, 2018

Xxx

XXX

XXX

WE HEREBY 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:

NELSON E. LEGACION
Acting City Mayorm