Republic of the Philippines
Tanggapan ng Sangguniang Panlungsod
2/F City Hall Bldg., J. Miranda Ave., Con. Peq., Naga City
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naga smiles to the world

HON. NELSON S. LEGACION
City Vice Mayor & Presiding Officer

\- City Councilors -

HON. CECILIA V. DE ASIS
HON. JOSE C. RAÑOLA
HON. MILA S.D. RAQUID-ARROYO
HON. JOSELITO S.A. DEL ROSARIO
HON. RAY-AN CYDRICK G. RENTOY
HON. ANTONIO B. BELTRAN
HON. GREGORIO R. ABONAL
HON. ELMER S. BALDEMORO
HON. JULIAN C. LAVADIA JR.
HON. VIDAL P. CASTILLO
HON. SALVADOR M. DEL CASTILLO
HON. MARY KYLE FRANCINE B. TRIPULCA

RESOLUTON NO. 2019-107
VVVVVVVVVVVVVVVVVVVVV

RESOLUTION AUTHORIZING HIS HONOR, THE CITY MAYOR AND THE CITY TREASURER INVEST ALL INVESTABLE FUNDS OF THE NAGA CITY GOVERNMENT TO THE BUREAU OF TREASURY UNDER ITS RETAIL TREASURY BONDS (RTB):-

On joint and collective motion

WHEREAS, received by the Sangguniang Panlungsod for appropriate action is the letter dated 19 February 2019 of OIC-Director Jose Cyril T. Panambo of the Bureau of Treasury with respect to the invitation for the city treasurer in connection with the Bureau's roadshow event for the soon-to-be-issued Retail Treasury Bond 2022, and to the Financial Literacy (FinLit) Activity;

WHEREAS, upon request of His Honor, the City Mayor, the representatives from the Bureau of Treasury were given the opportunity to present before the Sangguniang Panlungsod the details of the Retail Treasury Bond (RTB);

WHEREAS, finding the context of the Retail Treasury Bond to be advantageous to the city government the same being a government-issued financial instruments that offer quarterly interest income much higher than savings and time deposits, affordable, low-risk, and convenient investment vehicle for local government units;

NOW, THEREFORE, on joint and collective motion of the 12th Sangguniang Panlungsod of Naga;

BE IT RESOLVED, as it is hereby resolved, to authorize His Honor, the City Mayor and the City Treasurer to invest all investable funds of the Naga City Government to the Bureau of Treasury under its Retail Treasury Bonds (RTB).

LET COPIES of this resolution be furnished His Honor, the City Mayor and the City Treasurer for the information and favorable consideration.

UNANIMOUSLY APPROVED.
Adopted: March 5, 2019

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WE HEREBY CERTIFY to the correctness of the foregoing resolution.

GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod

NELSON S. LEGACION
City Vice Mayor
& Presiding Officer