Republic of the Philippines
Tanggapan ng Sangguniang Panlungsod
2/F City Hall Bldg., J. Miranda Ave., Con. Peq., Naga City
☎ 472-79-19 • 473-20-51

RESOLUTION NO. 2019-194
VVVVVVVVVVVVVVVVVVVVVVV

RESOLUTION AUTHORIZING HIS HONOR, THE CITY MAYOR TO ENTER INTO A CONTRACT FOR LOAN RE-STRUCTURING WITH THE NATIONAL HOUSING AUTHORITY (NHA) TO EACH OF THE CITY'S PROJECTS UNDER THE "KAANTABAY SA KAUSWAGAN" PROGRAM, THE USWAG BALATAS SUBDIVISION AND SITIO STO. NIÑO SUBDIVISION IN BARANGAYS BALATAS AND SABANG RESPECTIVELY, SUBJECT TO THE RATIFICATION BY THE SANGGUNIANG PANLUNGSOD:-

Sponsor: Hon. Mila S.D. Raquid-Arroyo

WHEREAS, received by the Sangguniang Panlungsod for appropriate action is the letter dated April 5, 2019 of Engr. Rolando S.I. Campillos, Head, Housing & Settlements Development Office, requesting for the passage of a resolution authorizing His Honor, the City Mayor to enter to a Contract for Loan Re-structuring with the National Housing Authority (NHA) to each of the city's projects under the "Kaantabay aa Kauswagan" Program;

WHEREAS, this loan re-structuring will lower the interest rate from 6% to 3% per annum imposed on loans secured by the city government from the National Housing Authority (NHA) for land development purposes of Uswag Balatas Subdivision and Sitio Sto. Niño Subdivision;

WHEREAS, finding the same to be in order and advantageous to the city government;

NOW, THEREFORE, on motion of Hon. Mila S.D. Raquid-Arroyo, seconded by Hon. Jose C. Rañola and Hon. Joselito S.A. del Rosario;

BE IT RESOLVED, as it is hereby resolved, to authorize His Honor, the City Mayor to enter into a Contract for Loan Re-structuring with the National Housing Authority (NHA) to each of the city's projects under the "Kaantabay aa Kauswagan" Program, the Uswag Balatas Subdivision and Sitio Sto. Niño Subdivision in Barangays Balatas and Sabang respectively, subject to the ratification by the Sangguniang Panlungsod.

LET COPIES of this resolution be furnished His Honor, the City Mayor for his information, and Engr. Rolando S.I. Campillos, Head, Housing & Settlements Development Office, for his information and guidance.

APPROVED.
Adopted: June 11, 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