



- b) for properties acquired by the City for want of Bidder shall be held on the last Wednesday of October.

**Section 5. Procedural Guidelines in the Conduct of Auction Sale for Properties Taken by the City for Want of Bidders.**

a) The Fair Market Value (FMV) at the time of the Auction Sale as determined by the Committee for each property subject to auction, shall be the Floor Price in order that any and all bids for each property shall be considered responsive and qualified;

b) There must be a public auction duly published to be conducted by the Auction Committee on all Real Estate Properties acquired by the city for non-payments of Real Property Taxes;

c) The previous owner of the auctioned property or the person having legal interest therein shall have priority to participate in the auction sale of the said real estate property forfeited. In case there are two (2) winning bidders of the same price, and one of the is the previous owner of the property, preference shall be given to the previous owner for the award of such property;

d) The acceptable mode of payment from the bidders shall be in cash, Manager's Check or Certified Check only.

e) After the public auction, the City Treasurer shall immediately post at the bulletin board the names of the winning bidders.

**Section 6. Repealing Clause** - The provisions of Ordinance No. 2011-009 and all rules and regulations which are inconsistent with the provisions of this Ordinance are hereby repealed and/or modified accordingly.

**Section 7. Effectivity** - This ordinance shall become effective upon its approval.


ENACTED: July 24, 2018

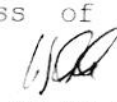
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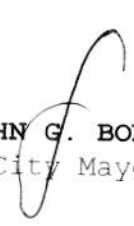
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WE HEREBY CERTIFY to the correctness of the foregoing ordinance.

  
**NELSON B. LEGACION**  
City Vice Mayor  
& Presiding Officer

  
**GIL A. DE LA TORRE**  
Secretary to the  
Sangguniang Panlungsod

APPROVED:

  
**JOHN G. BONGAT**  
City Mayor *July 24/18*