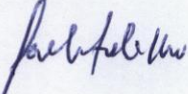




Republic of the Philippines
SANGGUNIANG PANLUNGSOD
City Government of Naga

RESOLUTION NO. 2023-058
VVVVVVVVVVVVVVVVVVVVVVVVVV

RESOLUTION AUTHORIZING HIS HONOR, THE CITY MAYOR TO ENTER INTO A MEMORANDUM OF AGREEMENT WITH PRODUCERS SAVINGS BANK CORPORATION RELATIVE TO ITS CREDIT/LOAN OFFER FOR ELECTED OFFICIALS AND REGULAR EMPLOYEES OF THE CITY GOVERNMENT, SUBJECT TO THE SPECIAL PROVISION IN THE GENERAL APPROPRIATIONS ACT PARTICULARLY ON AUTHORIZED DEDUCTIONS FOR EMPLOYEES, AND RATIFICATION BY THE SANGGUNIANG PANLUNGSOD:-

Sponsor: Hon. Joselito S.A. del Rosario, Ph.D. 

WHEREAS, received by the Sangguniang Panlungsod for appropriate action is the 1st Indorsement dated January 16, 2023 from His Honor, the City Mayor, endorsing and requesting for authority to enter into a Memorandum of Agreement with Producers Savings Bank Corporation relative to its credit/loan offer for regular employees of the city government;

WHEREAS, Section 56 of the General Appropriations Act provides for the authorized deductions per R.A. 11936, General Appropriations Act for 2023;

WHEREAS, finding the grant of this authority to the Honorable City Mayor to be in order, and said loan facility is advantageous to the elected officials and employees of the city government;

NOW, THEREFORE, on motion of Hon. Joselito S.A. del Rosario, seconded by Hon. Jessie R. Albeus;

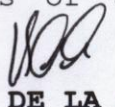
BE IT RESOLVED, as it is hereby resolved, to authorize to enter into a Memorandum of Agreement with Producers Savings Bank Corporation relative to its credit/loan offer for elected officials and regular employees of the city government, subject to the special provision in the General Appropriations Act, particularly on authorized deductions for employees, and ratification by the Sangguniang Panlungsod.

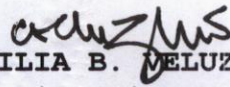
LET COPIES of this resolution be furnished His Honor, the City Mayor, and the Producers Savings Bank Corporation through its Vice President/Regional Head-Bicol, Mr. Elmer G. Cayog, for their information.

APPROVED.
Adopted: February 7, 2023

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WE HEREBY CERTIFY to the correctness of the foregoing resolution.


GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod


CECILIA B. MELUZ-DE ASIS
City Vice Mayor
& Presiding Officer