

Republic of the Philippines  
PROVINCE OF CAGAYAN  
Tuguegarao City

**SIXTH CITY COUNCIL**

EXCERPTS FROM THE MINUTES OF THE REGULAR SESSION  
OF THE SANGGUNIANG PANLUNGSOD OF TUGUEGARAO CITY, CAGAYAN  
HELD ON APRIL 29, 2014, 9:00 AM, TUESDAY,  
AT BUNTUN GYMNASIUM

PRESENT:

Hon. Bienvenido C. De Guzman II	Acting City Vice Mayor, Presiding Officer
Hon. Rosauro G. Resuello	Sangguniang Panlungsod Member
Hon. Ronald S. Ortiz	-do-
Hon. Perla C. Tumaliuan	-do-
Hon. Maila Rosario T. Que	-do-
Hon. Jude T. Bayona	-do-
Hon. Loreto B. Valdepeñas	-do-
Hon. Kendrick S. Calubaquib	-do-
Hon. Estelita U. Dayag	-do-
Hon. Anthony C. Tuddao	-do-

ABSENT:

Hon. Noel A. Mora	Sangguniang Panlungsod Member
Hon. Aurora A. Ave	-do- (on Official Time)
Hon. Hilario Larry S. Ting	-do-

**CITY RESOLUTION NO. 046-2014**

**A RESOLUTION REQUESTING THE GOVERNMENT SERVICE INSURANCE SYSTEM (GSIS) BOARD OF TRUSTEES THROUGH ITS PRESIDENT AND GENERAL MANAGER TO ADJUST THE INTEREST RATES OF ALL GSIS LOANS TO MAKE THEM LESS BURDENSOME TO GOVERNMENT EMPLOYEES-MEMBERS**

**WHEREAS**, the Government Service Insurance System (GSIS) is a government owned and controlled corporation principally created to promote the welfare of government employees and tasked to administer the laws that promote social justice by granting to its members all the benefits due them;

**WHEREAS**, Republic Act 8291, Section 43, grants powers and functions to the Board of Trustees to fix, periodically review and adjust rates of interests, terms and conditions for loans and credits extended to the members or other persons, whether natural or juridical;

**WHEREAS**, due to the stable financial structure and relevant anti-corruption policies adopted by the present administration, the Philippines is hailed as Asia's Next Tiger and fastest growing Asian Nation in the year 2013 as announced by the National Statistics Coordination Board (NSCB) citing the 7.8% increase in the Gross Domestic Product (GDP) in the first quarter of 2013 from 6.3% recorded in the previous year;

**WHEREAS**, the quarterly growth was the highest attained rate from the time His Excellency President Benigno Aquino III took office in 2010 in his serious efforts to eradicate corruption and cut poverty by maximizing opportunities of job creation and increasing additional funds for education, health, social services and many others;

**WHEREAS**, this is an opportune time for the GSIS, a government corporation where most of the government employees avail loans, to adopt strategies to lower down the interest rates or make existing loan windows less burdensome to members-employees, thus promoting their economic well-being and uplifting their quality of life.



**NOW THEREFORE,**

Be it **RESOLVED**, by the Sangguniang Panlungsod of Tuguegarao City to **REQUEST**, as it is hereby **REQUESTED**, the Honorable Government Service Insurance System (GSIS) Board of Trustees through its President and General Manager, to adopt strategies to adjust and reduce the interest rates of all GSIS loans to make existing loan windows less burdensome to government employees-members.

**RESOLVED FURTHER**, that copies of this Resolution be furnished to the Honorable Governor, Atty. Alvaro T. Antonio, Mr. Robert Vergara, President and General Manager of GSIS, Hon. Franklin Drilon, Senate President, Senate of the Philippines, Hon. Feliciano R. Belmonte, Jr., Speaker of the House, House of Representatives.

On motion of all members present, **CITY RESOLUTION NO. 046-2014** was UNANIMOUSLY APPROVED.

x-x-x

I HEREBY CERTIFY TO THE CORRECTNESS OF THE FOREGOING:

  
**JOEL JOSEPH L. EGIPTO**  
Secretary to the Sangguniang Panlungsod

ATTESTED:

  
**HON. BIENVENIDO C. DE GUZMAN II**  
Acting City Vice Mayor

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