



Republic of the Philippines  
PROVINCE OF CAGAYAN  
City of Tuguegarao  
**EIGHTH CITY COUNCIL**



EXCERPTS FROM THE MINUTES OF THE 61<sup>st</sup> REGULAR SESSION  
OF THE EIGHTH CITY COUNCIL OF TUGUEGARAO CITY, CAGAYAN  
HELD ON OCTOBER 20, 2020, TUESDAY, 9:00 A.M.,  
AT THE SANGGUNIANG PANLUNGSOD SESSION HALL

PRESENT:

Hon. Bienvenido C. De Guzman II	City Vice Mayor/Presiding Officer
Hon. Maila Rosario T. Que	Sangguniang Panlungsod Member (via Teleconferencing)
Hon. Imogen Claire M. Callangan	-do-
Hon. Gilbert S. Labang	-do-
Hon. Danilo L. Baccay	-do-
Hon. Ronaldo S. Ortiz	Sangguniang Panlungsod Member
Hon. Arnel T. Arugay	Sangguniang Panlungsod Member (via Teleconferencing)
Hon. Mary Marjorie P. Martin-Chan	-do-
Hon. Winnoco R. Abraham	-do-
Hon. Grace B. Arago	-do-
Hon. Raymund P. Guzman	-do-
Hon. Karina S. Gauani	-do-
Hon. Gil G. Pagulayan	-do-
Hon. Karen L. Taguinod	Sangguniang Panlungsod Member

**CITY RESOLUTION NO. 245-08-2020**

**RESOLUTION GRANTING AUTHORITY TO THE CITY MAYOR, HON. ATTY. JEFFERSON P. SORIANO, TO SIGN AND ENDORSE LOAN DOCUMENTS, DEEDS OF ASSIGNMENT, AGREEMENTS, NOTES AND OTHER DOCUMENTS PERTAINING TO THE LOAN TO BE OBTAINED FROM THE LAND BANK OF THE PHILIPPINES - TUGUEGARAO CITY BRANCH UNDER THE RISE UP LGUS (RESTORATION AND INVIGORATION PACKAGE FOR A SELF-SUFFICIENT ECONOMY TOWARDS UP GROWTH FOR LGUS) LENDING PROGRAM**

**WHEREAS**, the Land Bank of the Philippines has offered the City Government of Tuguegarao the Restoration and Invigoration Package for a Self-Sufficient Economy towards UP growth for LGUs (RISE UP LGUs) Lending Program in response to the ULAP's (Union of Local Authorities of the Philippines) earnest request for the approval of interest subsidy that will make loans to LGUs more affordable, resulting in the provision of P1Billion to the Land Bank of the Philippines in interest subsidy for loans of LGUs under the "Bayanihan to Recover as One Act or BAYANIHAN 2;

**WHEREAS**, the Eighth City Council during its 61<sup>st</sup> Regular Session adopted and approved City Resolution No. 244-08-2020 titled "*Resolution approving the proposed borrowing of the amount of Two Hundred Million Pesos (P200,000,000.00) from Land Bank of the Philippines-Tuguegarao to finance Infrastructure Projects (P100,000,000.00), Agricultural Development and Modernization and Financial Assistance to Farmers (P75,000,000.00) and Livelihood Loan Assistance to MSMEs (P25,000,000.00), and authorizing the City Mayor, Hon. Atty. Jefferson P. Soriano, to negotiate and enter into loan agreement with Land Bank of the Philippines-Tuguegarao under the RISE UP LGUs (Restoration and Invigoration package for a Self-sufficient Economy towards UP growth for LGUs) Lending Program subject to the ratification of the Sangguniang Panlungsod of Tuguegarao City*";

**WHEREAS**, the City Mayor, Hon. Atty. Jefferson P. Soriano, has requested the Eighth City Council to authorize him to sign and endorse loan documents, deeds of assignment, agreements, notes and other documents pertaining to the loan to be obtained from the Land Bank of the Philippines – Tuguegarao City Branch.

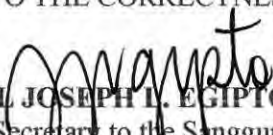
**WHEREAS**, in order to facilitate the loan application of Tuguegarao City Government with the Land Bank of the Philippines-Tuguegarao, there is a need to authorize the City Mayor, Hon. Atty. Jefferson P. Soriano, to officially transact business with the Land Bank of the Philippines-Tuguegarao City Branch under the RISE UP LGUs (Restoration and Invigoration package for a Self-sufficient Economy towards UP growth for LGUs) Lending Program;

**NOW, THEREFORE, RESOLVE**, as it is hereby **RESOLVED**, to grant authority to the City Mayor, Hon. Atty. Jefferson P. Soriano, to sign and endorse loan documents, deeds of assignment, agreements, notes and other documents pertaining to the loan to be obtained from the Land Bank of Philippines-Tuguegarao City Branch under the RISE UP LGUs (Restoration and Invigoration package for a Self-sufficient Economy towards UP growth for LGUs) Lending Program, subject to the submission of the same to the Eighth City Council for ratification.


On motion of Hon. Danilo L. Baccay, duly seconded by Hon. Raymund P. Guzman and with the objection of Hon. Maila Rosario T. Que, **CITY RESOLUTION NO. 245-08-2020** was **APPROVED** under suspended rules.

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I HEREBY CERTIFY TO THE CORRECTNESS OF THE FOREGOING:

  
**JOEL JOSEPH I. EGIPTO, Ph.D.**  
Secretary to the Sanggunian

ATTESTED:

  
**HON. BIENVENIDO C. DE GUZMAN II**  
City Vice Mayor/Presiding Officer  
Date: 10/21/2020

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