



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



EXCERPTS FROM THE MINUTES OF THE 67<sup>th</sup> REGULAR SESSION  
 OF THE EIGHTH CITY COUNCIL OF TUGUEGARAO CITY, CAGAYAN  
 HELD ON DECEMBER 15, 2020, 9:00 A.M., TUESDAY,  
 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. Gilbert S. Labang	Sangguniang Panlungsod Member
Hon. Danilo L. Baccay	-do-
Hon. Ronaldo S. Ortiz	-do-
Hon. Arnel T. Arugay	-do-
Hon. Mary Marjorie P. Martin-Chan	Sangguniang Panlungsod Member (via Teleconferencing)
Hon. Winnoco R. Abraham	Sangguniang Panlungsod Member
Hon. Grace B. Arago	-do-
Hon. Raymund P. Guzman	-do-
Hon. Karina S. Gauani	-do-
Hon. Gil G. Pagulayan	Ex Officio Member
Hon. Karen L. Taguinod	-do-

ABSENT:

Hon. Imogen Claire M. Callangan Sangguniang Panlungsod Member

**CITY RESOLUTION NO. 280-08-2020**

**RESOLUTION APPROVING THE MEMORANDUM OF AGREEMENT BETWEEN THE TUGUEGARAO CITY GOVERNMENT AND CITY SAVINGS BANK, INC. FOR THE SALARY LOAN OF EMPLOYEES AND GRANTING AUTHORITY TO THE CITY MAYOR, HON. ATTY. JEFFERSON P. SORIANO, TO SIGN FOR AND ON BEHALF OF THE TUGUEGARAO CITY GOVERNMENT THE SAID MOA**

**WHEREAS**, the referral “*Indorsement of the City Mayor, Hon. Atty. Jefferson P. Soriano, requesting for an authority to sign for and on behalf of the Tuguegarao City Government the Memorandum of Agreement with City Savings Bank, Inc. for salary loan of employees*” was endorsed to the Eighth City Council;

**WHEREAS**, the Committee on Rules, Laws and Ethics, to which the matter was referred, met on December 10, 2020 to discuss the subject referral with the presence of resource persons;

**WHEREAS**, City Savings Bank, Inc. is a banking institution duly authorized and licensed by the Bangko Sentral ng Pilipinas to engage in extending multi-purpose loans;

**WHEREAS**, in order to cope with the present crisis, the city government desires to provide its employees a multi-purpose loan facility through salary deduction;

**WHEREAS**, City Savings Bank, Inc. offers a MPL facility to qualified officials and employees of the Tuguegarao City Government subject to the terms and conditions of the loan agreement;

**WHEREAS**, the City Treasurer manifested that the interest rate of City Savings Bank, Inc. is a little bit higher with that of the Development Bank of the Philippines and Land Bank of the Philippines but it is the discretion of the employees to avail or not of the loan;

**WHEREAS**, employees have the option to avail or not the loan offer and which bank, granting that the MOA is not exclusive;

**WHEREAS**, the requirements needed in the application of salary loan are the same with that of the other banking/lending institutions already existing in the city government;

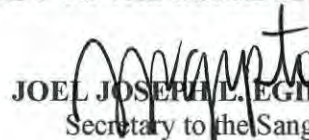
**WHEREAS**, upon review of the subject referral, the Committee recommends for the adoption and approval of the Memorandum of Agreement and the granting of authority to the City Mayor to sign for and on behalf of the Tuguegarao City Government the said MOA.

**NOW, THEREFORE, RESOLVE**, as it is hereby **RESOLVED**, to approve the Memorandum of Agreement between the Tuguegarao City Government and City Savings Bank, Inc. for the salary loan of employees and to grant authority to the City Mayor, Hon. Atty. Jefferson P. Soriano, to sign for and on behalf of the Tuguegarao City Government the said MOA.

On joint motion, **CITY RESOLUTION NO. 280-08-2020** was **UNANIMOUSLY APPROVED** under suspended rules.

x-x-x

I HEREBY CERTIFY TO THE CORRECTNESS OF THE FOREGOING:

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

ATTESTED:

  
**HON. BIENVENIDO C. DE GUZMAN II**  
City Vice Mayor/Presiding Officer  
Date: \_\_\_\_\_

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