



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



EXCERPTS FROM THE MINUTES OF THE 71st REGULAR SESSION
 OF THE EIGHTH CITY COUNCIL OF TUGUEGARAO CITY, CAGAYAN
 HELD ON JANUARY 12, 2021, 9:00 A.M., TUESDAY,
 AT THE SANGGUNIAN 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	Sangguniang Panlungsod Member
Hon. Danilo L. Baccay	-do-
Hon. Ronaldo S. Ortiz	Sangguniang Panlungsod Member (via Teleconferencing)
Hon. Arnel T. Arugay	Sangguniang Panlungsod Member
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-

CITY RESOLUTION NO. 045-08-2021

**RESOLUTION RECALLING CITY RESOLUTION NO. 244-08-2020 AND
 CITY RESOLUTION NO. 245-08-2020**

WHEREAS, the Land Bank of the Philippines-Tuguegarao offered the Tuguegarao City Government the RISE UP LGUs (Restoration and Invigoration package for a Self-sufficient Economy towards UP growth for LGUs) Lending Program which is specifically designed to provide credit financing to LGUs as part of their COVID-19 response and in the implementation of economic stimulus plan to revive local economies;

WHEREAS, the Eighth City Council approved on its 61st Regular Session held on October 20, 2020 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 the Land Bank of the Philippines-Tuguegarao to Finance Infrastructure Projects (P100,000,000.00), Agricultural Development and Modernization and Finance 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, City Resolution No. 245-08-2020 titled “*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*” was also approved during the 61st Regular Session held on October 20, 2020;

WHEREAS, the City Mayor, Hon. Atty. Jefferson P. Soriano, indorsed to the Eighth City Council CDC Resolution No. 16-2020 titled “*Requesting the Eighth Tuguegarao City Council to Recall City Resolution No. 244-08-2020 and Authorizing the City Mayor to Renegotiate the Loan Application with Land Bank of the Philippines, Tuguegarao Branch under the RISE UP LGUs (Restoration and Invigoration Package for a Self-sufficient Economy Towards Growth Up Growth for LGUs) in the New Amount of Three Hundred Twenty-Five Million Pesos (Php325,000,000.00);*”



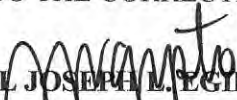
WHEREAS, the Committee of the Whole in its Committee Report No. 002-2021 recommended to recall City Resolution No. 244-08-2020 and City Resolution No. 245-08-2020 in view of the fact that a new list of projects was approved by the City Development Council.

NOW, THEREFORE, RESOLVE, as it is hereby **RESOLVED**, to recall City Resolution No. 244-08-2020 and City Resolution No. 245-08-2020.

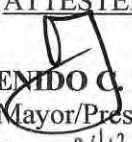
On joint motion, **CITY RESOLUTION NO. 045-08-2021** was **APPROVED** under suspended rules.

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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: 01/13/21

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