



OFFICE
of the
**SANGGUNIANG
BAYAN**
MONCADA, TARLAC



EXCERPT FROM THE MINUTES OF THE 28th REGULAR SESSION OF THE SANGGUNIANG BAYAN OF MONCADA, TARLAC FOR CY 2021 HELD ON THE 12th DAY OF JULY 2021 AT THE SB SESSION HALL, LEGISLATIVE BUILDING

PRESENT:

HON. JAIME O. DUQUE

.. VICE MAYOR/PRESIDING OFFICER

HON. CLEOFE D. FAVIS

.. MEMBER

HON. ALBERTO C. MARZAN, JR., MD

.. MEMBER

HON. RUBEN V. GAMBOA, JR

.. MEMBER

HON. THELMAFLOR A. ESPEJO

.. MEMBER

HON. GEORGE MICHAEL P. AGUILAR

.. MEMBER

HON. JANIUS M. YASAY

.. MEMBER

HON. CELESTE A. AYSON

.. MEMBER

HON. GEORGE R. CUCHAPIN, MD

.. LnB PRESIDENT

HON. EZEKIEL C. RIVERA

.. SKF PRESIDENT

ABSENT:

HON. RODOLFO C. ESPEJO, JR.

.. MEMBER (Official Leave)

MUNICIPAL ORDINANCE NO. 10
Series of 2021

AN ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPALITY OF MONCADA IN THE AMOUNT OF ONE HUNDRED FIVE MILLION PESOS (P 105,000,000.00) TO FUND THE EXPANSION OF EXISTING PUBLIC MARKET, CONSTRUCTION OF SLAUGHTERHOUSE AND CONSTRUCTION OF MUNICIPAL CEMETERY III

Sponsored by: COUN. CLEOFE D. FAVIS

BE IT ENACTED by the Sangguniang Bayan of Moncada in session assembled, THAT:

SECTION 1. The Municipal Mayor, Honorable Estelita M. Aquino, in representation of the Municipality of Moncada, hereinafter referred to as the "Municipality", is hereby authorized to enter into a Loan Agreement with the LandBank of the Philippines in accordance with Section 297 of Republic Act No. 7160 or the Local Government Code, in the amount of ONE HUNDRED FIVE MILLION PESOS (P 105,000,000.00) under the terms and conditions herein set forth and such other terms and conditions as may be agreed upon with any person, corporation or entity for the purpose of funding priority projects, and subject to the requirements under Section 123 of Republic Act No. 7653 as implemented by the Bangko Sentral ng Pilipinas Circular No. 402. In this connection, the Municipal Mayor shall have full power and authority to represent the Municipality in negotiating the terms and conditions for the said borrowing and in signing, executing and delivering such agreements, contracts, deeds, papers, and documents as may be necessary and proper for the full and total implementation of the authority herein granted.

SEC. 2. The said priority projects herein specified as the Development Project are hereby certified to be a local infrastructure in accordance with the approved local





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development plan and public investment program for the current year 2021 of the Municipality of Moncada.

SEC. 3. Consistent with the covering Resolution No. 42, Series of 2021, contract, deeds and assignment, mortgage contracts, and such other agreements as maybe entered into by the Municipality in connection with the borrowing, the features, terms and conditions shall be as follows and are hereby approved:

3.1 Project Name

Expansion of Existing Public Market,
Construction of Slaughterhouse and
Construction of Municipal Cemetery III

Borrower

Municipal Government of Moncada

Amount

One Hundred Five Million Pesos (P
105,000,000.00)

Purpose

Expansion of Existing Public Market,
Construction of Slaughterhouse and
Construction of Municipal Cemetery III

Manner of Payment

Quarterly

Principal

P 30,000,000.00

Interest Rate

4% per annum inclusive of the interest
rate subsidy under RA 11494 or
Bayanihan Act 2

Collateral/Guarantee/Security

Internal Revenue Allotment

Tenor

Ten (10) years

**A) Term Loan 16: Expansion of
Existing Public Market**

Manner of Payment

Quarterly

Principal

P 35,000,000.00

Interest Rate

4% per annum inclusive of the interest
rate subsidy under RA 11494 or
Bayanihan Act 2

Collateral/Guarantee/Security

Internal Revenue Allotment





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Tenor

Ten (10) years

**C) Term Loan 18: Construction of
Municipal Cemetery III**

Manner of Payment

Quarterly

Principal

P 40,000,000.00

Interest Rate

4% per annum inclusive of the interest
rate subsidy under RA 11494 or
Bayanihan Act 2

Collateral/Guarantee/Security

Internal Revenue Allotment

Tenor

Ten (10) years

NOTE: Interest rates for loan terms 16, 17, 18 are fixed at 4.0% per annum until 31 December 2022 as per RA 11494, interest rate after 31-December-2022 shall be at prevailing LBP rate subject to annual repricing.

SEC. 4. The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the Expansion of Existing Public Market, Construction of Slaughterhouse and Construction of Municipal Cemetery III.

SEC. 5. Any Ordinance or parts thereof, inconsistent with this enactment is hereby repealed or amended accordingly.

SEC. 6. This Ordinance shall take effect upon its publication and compliance with all procedures required under Republic Act No. 7160 of an ordinance for its validity, including the affixation of signatures of the Sanggunian Bayan members, in concurrence thereto, composing at least a majority thereof, out of the total of ten (10) members, on all the pages of this Ordinance.

ENACTED, this 12th day of July 2021 at Moncada, Tarlac.

X-----X
I HEREBY CERTIFY to the correctness of the foregoing Municipal Ordinance which was enacted on FINAL reading by the Sangguniang Bayan of Moncada, Tarlac during its 28th Regular Session held on the aforementioned date and place.

VS
VICTOR SANDINO S. MOLINA
Municipal Government Department Head
(Secretary to the Sanggunian)

**ATTESTED AND CERTIFIED
TO BE DULY ENACTED:**

JD
JAIME O. DUQUE
Vice-Mayor & Presiding Officer





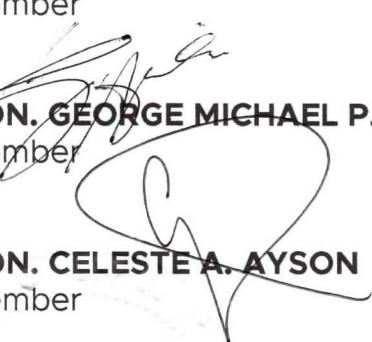
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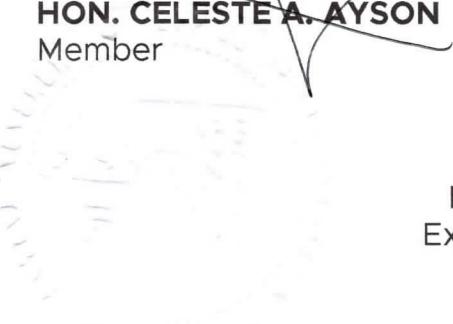


CONCURRED:


HON. CLEOFE D. FAVIS
Member

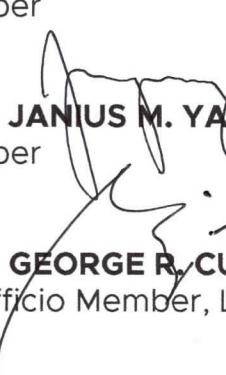

HON. RUBEN V. GAMBOA, JR.
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HON. ALBERTO C. MARZAN, JR.
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HON. THELMA FLOR A. ESPEJO
Member


HON. JANIUS M. YASAY
Member


HON. GEORGE R. CUCHAPIN, MD
Ex-Officio Member, LnB Pres.


HON. EZEKIEL C. RIVERA
Ex-Officio Member, SKF Pres.

APPROVED by HER HONOR, this 19th day of July, 2021.


ESTELITA M. AQUINO
Municipal Mayor

