

Republic of the Philippines
MUNICIPALITY OF MONCADA
Province of Tarlac
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**EXCERPTS FROM THE MINUTES OF THE REGULAR SESSION OF THE
SANGGUNIANG BAYAN HELD ON THE 4th DAY OF JUNE 2012 AT THE
LEGISLATIVE BUILDING SB SESSION HALL.**

P R E S E N T:

HON. JESSIE E. AQUINO	..PRESIDING OFFICER
HON. AMADOR T. MENDOZA, SR.	.. Pro-Tempore
HON. MARCLETO U. OBILLO	.. Member
HON. RODOLFO A. ESPEJO	.. Member
HON. CLEOFE D. FAVIS	.. Member
HON. RICARDO D. VENGCO	.. Member
HON. EFREN M. RAMIREZ	.. Member
HON. KAILA AGRIPINA L. CALAYAN	.. Ex-Officio Member

A B S E N T:

HON. JANIUS M. YASAY - SIC BAY	.. Member
HON. EDWARD V. TOLENTINO	.. Member
HON. GEORGE R. CUCHAPIN	.. Ex-Officio Member

**RESOLUTION NO. 01
SERIES 2012**

On motion presented by COUN. EFREN M. RAMIREZ and duly seconded:

RESOLVED, to pass and approve, Resolution No. 08-2012 containing therein Ordinance No. 01 S. 2012, to wit:

**ORDINANCE NO. 01
Series 2012**

**“AN ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE
MUNICIPALITY OF MONCADA, IN THE AMOUNT OF TWENTY MILLION (P20, 000,
000.00) TO FUND THE CONSTRUCTION OF MUNICIPAL CEMETERY II –
CAMPOSANTO #1 NORTE, MONCADA, TARLAC.”**

BE IT ENACTED, as it is hereby ENACTED, by the Sangguniang Bayan of Moncada, in session assembled that:

Section 1. The Municipal Mayor, in representation of the Municipality, hereinafter referred to as "Municipality", is hereby authorized to enter into Loan Agreement, Construction of the Municipal Cemetery (Phase II) at Camposanto #1 Norte Moncada Tarlac with Land Bank of the Philippines, Paniqui Branch in accordance with Section 297 of Republic Act No. 7160 or the Local Government Code, in the amount of TWENTY MILLION (P20, 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 project/s, and subjects to the requirements under Section 123 of Republic Ac 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.

Section 2. The said priority project is herein specified as the Development Project is hereby certified to be a local infrastructure project in accordance with the approved local development plan for the current year 2012 of the Municipality of Moncada is also hereby approved under the Sangguniang Bayan Resolution No. 58-2011 December 12, 2011.

Section 3. Consistent with the covering Resolution No. 06-2012 contract entered into b he Municipality in connection with the borrowing, the features, terms and conditions shall be as follows and are hereby approved:

3.1 Project Name:	CONSTRUCTION OF MUICIPAL CEMETERY II at Camposanto #1 Norte Moncada Tarlac
Borrower:	LGU Moncada
Amount:	P20 M
Purpose:	Construction of the Municipal Cemetery II
Term:	10 years
Manner of Payment:	Quarterly Installment
Interest:	5, 932, 700.00
Principal:	P20M
Interest Rate:	5.788%
Collateral/Guarantee/Security:	Internal Revenue Allotment

Section 4. The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the Construction of Municipal Cemetery II and other financial obligations relative thereto.

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

Sectio 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 Sangguniang Bayan members, in concurrence thereto, composing at least a majority thereof, out of the total ten(10) members, on all the pages of this Ordinance.

SO ORDAINED/ENACTED.

RESOLVED FURTHER, that copies of his Ordinance be furnished the Honorable Mayor, the Municipal Accountant, and the Municipal Auditor, all of this Municipality of Moncada, the LBP-Paniqui Branch and the Bangko Sentral ng Pilipinas for their information and appropriate action.

ADOPTED this 19th day of March 2012.

I hereby certify to the correctness of the foregoing resolution.

(SGD.) **ABRAHAM S. SALES, JR.**
ACTING SB SECRETARY

ATTESTED BY:

(SGD.) **HON. JESSIE E. AQUINO**
MUN. VICE-MAYOR & PRESIDING OFFICER

APPROVED:

(SGD) **HON. BENITO E. AQUINO**
Municipal Mayor