



Republic of the Philippines
Province of Isabela
CITY OF CAUAYAN

Office of the Sangguniang Panlungsod

Resolution approved by the Sangguniang Panlungsod of the City of Cauayan, Isabela, in its Regular Session held on March 9, 2021 at the SP Session Hall.

X

X

X

RESOLUTION NO. 2021 - 025

RESOLUTION WAIVING RIGHTS TO CONFIDENTIALITY OF INFORMATION BY AUTHORIZING THE LAND BANK OF THE PHILIPPINES (LBP) TO DISCLOSE TO THE BANGKO SENTRAL NG PILIPINAS (BSP) THE TRANSACTIONS OF THE CITY GOVERNMENT OF CAUAYAN REGARDING ALL INFORMATION PERTAINING TO THE DEPOSITS, INVESTMENTS, LOANS OR OTHER TRANSACTIONS INCLUDING THE HISTORY OR STATUS OF ITS DEALINGS WITH SAID BANKS OR FINANCIAL INSTITUTIONS AND FOR THE BSP TO MAKE ALL INQUIRIES AS MAY BE NECESSARY REGARDING THE SAME.

(Sponsor: HON. PAUL VINCENT R. MAURICIO)

WHEREAS, the City Government of Cauayan will enter into a proposed borrowing for the construction of a multi-purpose building and various road projects of the LGU;

WHEREAS, full disclosure and utmost transparency of the City's deposits, investments, loans or other transactions including the history or status of the LGUs dealings with said banks or financial institutions is of utmost importance to prove its credibility in relation to its financial standing;

WHEREAS, the City Government of Cauayan with is excellent standing in relation to its dealings with other financial institutions have maintained its sterling record by making sure that it is capable of paying off its obligations and proper accountability and responsibility is in place;

WHEREFORE

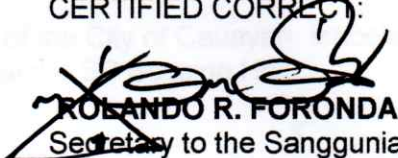
UPON MOTION of Hon. Paul Vincent R. Mauricio, Chairman, Committee on Laws and Good Governance, duly seconded by Hon. Edgardo A. Atienza, Jr. and Hon. Bagnos R. Maximo, Jr., it was


RESOLVED, as it is hereby **RESOLVED**, to waive rights to confidentiality of information by authorizing the Land Bank of the Philippines (LBP) to disclose to the Bangko Sentral ng Pilipinas (BSP) the transactions of the City Government of Cauayan regarding all information pertaining to the deposits, investments, loans or other transactions including the history or status of its dealings with said banks or financial institutions and for the BSP to make all inquiries as may be necessary regarding the same.


RESOLVED, FINALLY, to furnish copy of this resolution to Hon. Bernard Faustino M. Dy, City Mayor; Atty. Emmanuel D. Marquez, City Legal Officer; Atty. Reina Consorcia M. Santos, City Information Officer, Atty. Racma F. Garcia, Liaison Officer, all of the City of Cauayan and Ms. Virginia Sevilla, Assistant Vice President, Land Bank of the Philippines, Isabela Trade Center Building, Maharlika Highway, Cauayan City, for their information, guidance and appropriate action.

ADOPTED and APPROVED: March 09, 2021.

CERTIFIED CORRECT:



ROLANDO R. FORONDA
Secretary to the Sanggunian


HON. GARRY G. GALUTERA
City Councilor


HON. RUFINO C. ARCEGA
City Councilor


HON. EDGAR M. DE LUNA
City Councilor


HON. ARIEL KENNETH V. UY
City Councilor


HON. EDGARDO A. ATIENZA, JR.
City Councilor


HON. EUGENIO C. ASIRIT, IV
City Councilor



HON. TELESFORO R. MALLILLIN.
City Councilor


HON. VICTOR H. DY, JR.
City Councilor/LNB President


HON. PAUL VINCENT R. MAURICIO
City Councilor

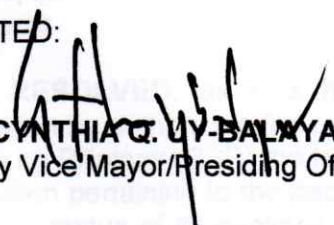

HON. CAESAR S. DY, JR.
City Councilor/Sectoral Representative


HON. BAGNOS R. MAXIMO, JR.
City Councilor


HON. FAUSTINO M. GAPASIN, JR.
City Councilor/Sectoral Representative


HON. CHARLENE JOY B. QUINTOS
City Councilor/ SKP President

ATTESTED:


HON. CYNTHIA Q. UY-BALAYYAN
OIC-City Vice Mayor/Presiding Officer

APPROVED:


HON. LEONCIO A. DALIN, JR. Y
OIC-City Mayor

4-30-21
(Date Approved)