



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,
during its Regular Session held on January 18, 2022 at the SP Session Hall.

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RESOLUTION NO. 2022 - 001

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. CHARLENE JOY B. QUINTOS)

WHEREAS, the City Government of Cauayan will enter into a proposed borrowing to fund the following projects: Construction of Four (4) Storey Multi-Purpose Building; Acquisition and Installation of Street Lights; Preparation of Urban Drainage System Plan and Design and Detailed Engineering Design; Construction of Box Culverts and Installation of Reinforced Concrete (RC) Drainage Pipes and Seventy-Two (72) road concreting/reblocking/widening and two (2) asphalt overlay projects;

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 its 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. Charlene Joy B. Quintos, Chairman, Committee on Laws and Good Governance, duly seconded by Hon. Paul Vincent R. Mauricio and Hon. Faustino M. Gapasin, 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,

Catherine M. Guerrero

Isabela Trade Center Building, Maharlika Highway, Cauayan City, for their information, guidance and appropriate action.


ADOPTED and APPROVED: January 18, 2022.

CERTIFIED CORRECT:



MAUREEN T. CORPUZ
Assistant Secretary to the Sanggunian


HON. CYNTHIA Q. UY-BALAYAN
City Councilor


HON. BAGNOS R. MAXIMO, JR.
City Councilor



HON. GARRY G. GALUTERA
City Councilor


HON. RUFINO C. ARCEGA
City Councilor

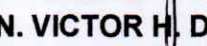

HON. EDGAR M. DE LUNA
City Councilor


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


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

ATTESTED:


HON. LEONCIO A. DALIN, JR.
City Vice Mayor/Presiding Officer

APPROVED:


HON. BERNARD FAUSTINO M. DY
City Mayor

February 11, 2022
(Date Approved)