



Republic of the Philippines
PROVINCE OF BUKIDNON
MUNICIPALITY OF MANOLO FORTICH
Office of the Sangguniang Bayan

EXCERPT FROM THE MINUTES OF THE 5th REGULAR SESSION OF THE 14TH SANGGUNANG BAYAN OF MANOLO FORTICH, BUKIDNON WHICH WAS HELD AT THE SANGGUNANG BAYAN SESSION HALL ON FEBRUARY 1, 2006.

PRESENT:

HON. HILARIO B. PAUSANOS	Presiding Officer
HON. EVELIO E. CORDOVEZ	Municipal Vice Mayor
HON. CLIVE D. QUIÑO	Majority Floor Leader
HON. ALEX D. PAYANGGA	Sangguniang Bayan Member
HON. MIGUEL D. DEMATA	Sangguniang Bayan Member
HON. VICTORIO G. DAGUNLAY	Sangguniang Bayan Member
HON. WARLEO A. GOAYAN	Sangguniang Bayan Member
HON. DIOSDADO N. DITONA	Sangguniang Bayan Member
HON. JERSON S. LEYSON	Sangguniang Bayan Member
HON. LEONILO G. TILAP	Sangguniang Bayan Member
	Liga ng mga Brgy. Rep.

ABSENT:

HON. KARLO ENRICO A. ALOMBRO	Sangguniang Bayan Member
	SK Federation Rep.

RESOLUTION NO. 2006-07
(5th Regular Session)

RESOLUTION AUTHORIZING THE MUNICIPAL MAYOR AND THE MUNICIPAL TREASURER TO TRANSFER THE MUNICIPALITY'S INTERNAL REVENUE ALLOTMENT FROM THE DEVELOPMENT BANK OF THE PHILIPPINES TO LAND BANK OF THE PHILIPPINES – CAPISTRANO BRANCH, CAGAYAN DE ORO CITY UNDER ACCOUNT NUMBER 0152-0269-27.

WHEREAS, the Local Government Unit, this Municipality thru Sangguniang Bayan Resolution No. 2005-188 has designated the Land Bank of the Philippines as its depository bank for its Internal Revenue Allotment and other deposits. The designation shall not be revoked while the municipality's obligation in view of its loan transaction as principal borrower in behalf of the Manolo Fortich Water District for the improvement and development of the water system;

WHEREAS, the Municipality of Manolo Fortich has maintained current accounts with the Land Bank of the Philippines – Capistrano Branch. Similarly, it has deposit with the Development Bank of the Philippines, being the current depository bank for its Internal Revenue Allotment.

WHEREAS, in consonance with the new designation of the Land Bank of the Philippines – Capistrano Branch, there is a necessity to transfer the account maintained from the Development Bank. The latter bank, thus, certified that the LGU has no loan obligation with the bank which to construe the transfer would be valid and not conflicting to the interest of the Development Bank of the Philippines.

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
WHEREAS, the Sangguniang Bayan hereby authorizes the Municipal Mayor and the Municipal Treasurer to transfer the municipality's Internal Revenue Allotment to the Land Bank of the Philippines on the official account of the municipality designated for this fund;

NOW THEREFORE, on motion of Hon. Evelio Cordovez and unanimously seconded by the members present, it was RESOLVED,

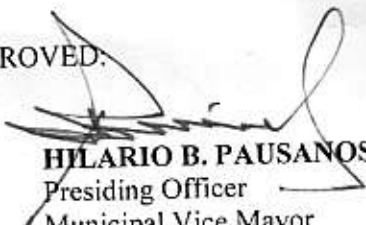
AS IT IS HEREBY RESOLVED, Authorizing The Municipal Mayor And The Municipal Treasurer To Transfer The Municipality's Internal Revenue Allotment From The Development Bank Of The Philippines To Land Bank Of The Philippines - Capistrano Branch, Cagayan de Oro City Under Account Number 0152-0269-27.

APPROVED: February 1, 2006. Without 3rd Reading.

CERTIFIED CORRECT:


LYDIA O. LASTIMOSA
Secretary to the Sanggunian

APPROVED:


HILARIO B. PAUSANOS, JR., M.D.
Presiding Officer
Municipal Vice Mayor