



Republic of the Philippines
Province of Bukidnon
MUNICIPALITY OF MANOLO FORTICH
OFFICE OF THE SANGGUNIAN BAYAN
E-mail: sbmanolofortich@yahoo.com



EXCERPT FROM THE MINUTES OF THE 7th REGULAR SESSION OF THE 19th SANGGUNIAN BAYAN OF MANOLO FORTICH, BUKIDNON WHICH WAS HELD AT SANGGUNIAN BAYAN SESSION HALL ON FEBRUARY 18, 2021.

PRESENT:

HON. MIGUEL D. DEMATA

Presiding Officer

Municipal Vice Mayor

HON. JUANITO I. QUIÑO

Sanggunian Bayan Member

HON. REYNALDO L. BAGAYAS, JR.

Sanggunian Bayan Member

HON. RAUL S. MIÑOZA

Sanggunian Bayan Member

HON. ELIEZER S. ONAHON

Sanggunian Bayan Member

HON. WARLEO A. GOYAN

Sanggunian Bayan Member

HON. JOY L. CORDOVEZ

Sanggunian Bayan Member

HON. CHRISTY LEPARTO SALABE

Sanggunian Bayan Member

HON. ALBERTO B. TINOY

Sanggunian Bayan Member

HON. ALEX D. PAYANGGA

Temporary Majority Floor Leader

IP Mandatory Rep.

HON. NELSON S. BINAYAO

Liga ng mga Bry. Rep.

HON. JOHN ANTHONY G. LEYSON

SK Federation Rep.

ABSENT:

NONE

RESOLUTION NO. 2021-49
(7th Regular Session)

RESOLUTION WAIVING THE RIGHTS OF CONFIDENTIALITY OF INFORMATION BY AUTHORIZING LAND BANK OF THE PHILIPPINES, VELEZ BRANCH AND ALL BANKS OR FINANCIAL INSTITUTIONS WITH WHICH THE LGU HAVE TRANSACTIONS TO DISCLOSE TO THE BANGKO SENTRAL NG PILIPINAS (BSP) ALL INFORMATION PERTAINING TO THE DEPOSITS, INVESTMENTS, LOANS OR OTHER TRANSACTIONS AND FOR THE BSP TO MAKE ALL INQUIRIES AS MAY BE NECESSARY FOR THE MUNICIPALITY'S LOAN APPLICATION WITH THE LAND BANK OF THE PHILIPPINES, VELEZ BRANCH.

WHEREAS, the Municipality of Manolo Fortich, Bukidnon has applied for a loan with the Land Bank of the Philippines, Velez branch in the amount of One Hundred Twenty Six Million Five Hundred Thousand Pesos (P 126,500,000.00) for its various projects.

WHEREAS, part of the requirement of the release of the loan is the BSP's Monetary Board Opinion (MBO) on the monetary, price level and balance of payments' implications of the proposed One Hundred Twenty Six Million Five Hundred Thousand Pesos (P 126,500,000.00) loan.

[Signature] *[Signature]*

WHEREAS, one of the requirements in the issuance of Monetary Board Opinion is the waiver of LGU's Right to Confidentiality Of Information relative to Section 2 & 3 of the Republic Act No. 1405 and other laws relating to the secrecy of bank deposits.

NOW THEREFORE, on motion of Hon. Reynaldo L. Bagayas, Jr. and unanimously seconded by the members present, it was RESOLVED,

AS IT IS HEREBY RESOLVED, Waiving The Rights Of Confidentiality Of Information By Authorizing Land Bank Of The Philippines, Velez Branch And All Banks Or Financial Institutions With which The LGU Have Transactions To Disclose to The Bangko Sentral Ng Pilipinas (BSP) All Information Pertaining To The Deposits, Investments, Loans Or Other Transactions And For The BSP TO Make All Inquiries As Maybe Necessary For The Municipality's Loan Application With The Land Bank Of The Philippines, Velez Branch.

RESOLVED FURTHER that copies of this resolution be furnished the concerned authorities for appropriate action.

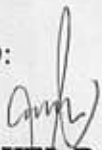
APPROVED: February 18, 2021.

CERTIFIED CORRECT:



LYDIA O. LASTIMOSA
Secretary to the Sanggunian

ATTESTED:



MIGUEL D. DEMATA
Presiding Officer
Municipal Vice Mayor