



Republic of the Philippines
SANGGUNIANG BAYAN
Taytay, Rizal

DR No. 2404 - 049

RESOLUTION NO. 395 series of 2024

A RESOLUTION AUTHORIZING THE MUNICIPAL MAYOR ALLAN MARTINE S. DE LEON, MPA, TO NEGOTIATE, SIGN AND ENTER INTO A LOAN CONTRACT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES ON BEHALF OF THE MUNICIPAL GOVERNMENT OF TAYTAY, PROVINCE OF RIZAL, FOR LAND ACQUISITION AND DEVELOPMENT OF GOVERNMENT INFRASTRUCTURE PROJECTS IN THE MUNICIPALITY OF TAYTAY, PROVINCE OF RIZAL, AND FOR OTHER PURPOSES

Sponsored by: Coun. Ma. Elaine T. Leonardo
Co-Sponsored by: Vice Mayor Sophia Priscilla L. Cabral
Coun. Jan Victor B. Cabitac
Coun. Ma. Jeca B. Villanueva
Coun. Philip Jeison J. Cruz
Coun. Patrick John P. Alcantara
Coun. John Tobit E. Cruz
Coun. Joanne Marie P. Calderon
Coun. Andres C. Cruz, Jr.
LnB Pres. Roseller Z. Valera
SK Fed Pres. Janinah Olivienne D.L. Mercado

WHEREAS, Section 296 (a) of Republic Act ("R.A.") No. 7160, otherwise known the Local Government Code of 1991, provides that, "[I]t shall be the basic policy that any local government unit may create indebtedness, and avail of credit facilities to finance local infrastructure and other socio-economic development projects in accordance with the approved local development plan and public investment program";

WHEREAS, Section 297 (a) of R.A. No. 7160 further provides that, "[l]ocal government unit may contract loans, credits, and other forms of indebtedness with any or domestic private bank and other lending institutions to finance the construction, installation, improvement, expansion, operation, or maintenance of public facilities, infrastructure facilities, housing projects, the acquisition of real property, and the implementation of other capital investment projects, subject to such terms and conditions as may be agreed upon by the local government unit and the lender";

WHEREAS, Presidential Decree No. 1461 states that "[t]he Development Bank of the Philippines is a Government Agency entrusted with the task of providing credit facilities for the rehabilitation, development and expansion of the country's agriculture and industry, the reconstruction of property damaged by war, the broadening and diversification of the national economy and the promotion and establishment of private development banks in the provinces and cities";

WHEREAS, the Municipal Government needs to enter into a loan contract with the Development Bank of the Philippines ("DBP") to provide financing for the accomplishment of projects of the Municipal Government and to accelerate infrastructure and socio-economic development for the welfare of Taytayefio constituents;

WHEREAS, consistent with the goal of providing Serbisyon May Ngiti to all Taytayeños, the negotiation of a loan contract with DBP will strengthen the mission of this Municipal Government to meet the needs of its inhabitants;

NOW THEREFORE, BE IT RESOLVED, as it is hereby resolved, by the 12th Sangguniang Bayan of Taytay, Rizal, in session duly assembled, hereby AUTHORIZES THE MUNICIPAL MAYOR ALLAN MARTINE S. DE LEON, MPA, TO NEGOTIATE, SIGN AND ENTER INTO A LOAN CONTRACT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES ON BEHALF OF THE MUNICIPAL GOVERNMENT OF TAYTAY, PROVINCE OF RIZAL, FOR LAND ACQUISITION AND DEVELOPMENT OF GOVERNMENT INFRASTRUCTURE PROJECTS IN THE MUNICIPALITY OF TAYTAY, PROVINCE OF RIZAL, AND FOR OTHER PURPOSES.

RESOLVED FURTHER, hat the duly signed loan contract with the Development Bank of the Philippines shall be ratified first by the Sangguniang Bayan before its full implementation.

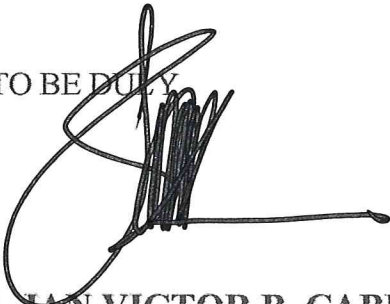
RESOLVED FURTHERMORE, that copies of this Resolution be forwarded to the Office of the Municipal Mayor, and all concerned offices in the Municipal Government of Taytay.

ADOPTED, this 17th day of April 2024, 6:14 PM at the Sangguniang Bayan Session Hall, Municipality of Taytay, Province of Rizal.

I HEREBY CERTIFY, to the correctness of the foregoing Resolution which was duly adopted by the Sangguniang Bayan of Taytay on second reading on April 17, 2024 and was passed on third and final reading on April 17, 2024 during the 90th Regular Session held on the 17th day of April 2024.

JULIETA M. JUANILLO
Board Secretary III

ATTESTED AND CERTIFIED TO BE DULY
ADOPTED BY HIS HONOR



HON. JAN VICTOR B. CABITAC
Municipal Councilor / Temporary Presiding Officer