

Resolution No. 121, S. 1992

RESOLUTION TO WAIVE THE RESPONSIBILITY TO COLLECT AMORTIZATION FEES FROM THE OWNERS OF BLISS HOUSING UNITS BY THE MUNICIPAL GOVERNMENT OF TIGBAUAN.

WHEREAS, the Home Insurance Guarantee Corporation, a government owned and controlled corporation has made arrangement with the municipal government of Tigbauan, who has the priority to collect amortization fees from owners of the BLISS Housing units this municipality;

WHEREAS, the condition stated in the negotiation is for the municipal government to give the above-mentioned company an authority to withhold a portion of the BIR Allotment corresponding to the amortization fees collectible from the housing units;

WHEREAS, we believe that the condition is not legal and is detrimental to the municipal government;

NOW, THEREFORE, on motion of Hon. M. Tonogbanua, counterpart of Hon. Vice-Mayor Jose Torrefranca, Jr., and duly seconded by Hon. N. Camiña, counterpart of Hon. C. Teruel,

RESOLVE, to waive the responsibility to collect the amortization fees from the owners of BLISS Housing units by the Municipal Government of Tigbauan,

RESOLVED FURTHER, to forward a copy of this resolution to the Home Insurance Guarantee Corporation for their information and guidance.