



EXCERPT FROM THE MINUTES OF THE CY 2024 – 50th REGULAR SESSION OF THE HONORABLE SANGGUNIANG BAYAN TIGBAUAN, ILOILO HELD AT THE S.B. SESSION HALL, TIGBAUAN MUNICIPAL BUILDING ON NOVEMBER 27, 2024 AT 9:15 IN THE MORNING

PRESENT:

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| HON. LUGEN T. ORTILANO, | - | Vice Mayor & Presiding Officer |
| HON. NERI T. CAMIÑA | - | SB Member |
| HON. ADRIAN S. CAMPOSAGRADO | - | SB Member |
| HON. REYNALDO E. TUMABOTABO | - | SB Member |
| HON. JULIUS T. LEDESMA | - | SB Member |
| HON. NORBERTO T. TURALBA | - | SB Member |
| HON. JERRY T. TUARES | - | SB Member |
| HON. JOEL L. SAYSON | - | SB Member |
| HON. GAYLORD T. TRASPORTO | - | Liga President |
| HON. FLORENCE JOY V. CABALONGA | - | SKMF President |

OFFICIAL BUSINESS: *(To attend Iloilo Province PCL –Year End Assembly Cum Continuing Local Legislative Education Program (CLLEP) November 27-29, 2024, Iloilo Convention Center)*

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| HON. ANA ROWENA A. PERERA | - | SB Member |
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Resolution No. 2024-186

RESOLUTION WAIVING THE RIGHTS OF THE MUNICIPAL GOVERNMENT OF TIGBAUAN TO CONFIDENTIALITY OF INFORMATION BY AUTHORIZING LAND BANK OF THE PHILIPPINES, IT’S TRUSTEE BANK AND ALL BANKS OR FINANCIAL INSTITUTIONS WITH WHICH THE MUNICIPAL GOVERNMENT OF TIGBAUAN HAVE TRANSACTIONS, TO DISCLOSE TO THE BANKO SENTRAL NG PILIPINAS (BSP) ALL INFORMATION PERTAINING TO THE DEPOSITS, INVESTMENTS, LOANS OR OTHER TRANSACTIONS INCLUDING 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

WHEREAS, consistent to Section 297 of RA 7160 or the Local Government Code, the LGU may contract loan, credits and other forms of indebtedness with any government or domestic private bank and other lending institutions to finance public infrastructure facilities or implementation of other capital investment projects, subject to such terms and conditions as may be agreed upon with the lender;

WHEREAS, an ordinance was approved Authorizing The Proposed Borrowing Of the Municipality of Tigbauan, In The Amount Of Fifty Million Pesos (P50,000,000.00) to Fund The Purchase Of Various Brand New Heavy Equipment;

WHEREAS, with the approval of the said LBP loan, (which is subject to its standard terms and conditions and the Monetary Board opinion on the probable effects on monetary aggregates, price level and balance of payment of the proposed borrowing per Section 123 of RA 7653 or “*The New Central Bank Act*”), the Municipal Government of Tigbauan gives its consent to LBP and to other banks and financial institution, the

Banker's Association of the Philippines – Credit Bureaus (BAP-CB) and other credit bureaus or institutions to disclose all credit information;

WHEREAS, under Article 6 of the Civil Code, rights may be waived, unless the waiver is contrary to law, public order, public policy, morals or good customs or prejudicial to a third persons with rights recognized by law thus in compliance with the orders and directives of the LBP with regards to the borrowing requirements of the Municipal Government of Tigbauan, our rights under RA 1045 are hereby waived;

NOW, THEREFORE, on motion of HON. JULIUS T. LEDESMA, Chairman, Committee on Appropriations, Budget, Finance and Accounts, and duly seconded by Hon. Adrian S. Camposagrado, Hon. Neri T. Camiña, Hon. Reynaldo E. Tumabotabo, Hon. Norberto T. Turalba, Hon. Jerry T. Tuares, Hon. Joel L. Sayson, Hon. Gaylord T. Trasporto and Hon. Florence Joy V. Cabalonga.

RESOLVED, to Waive The Rights Of The Municipal Government Of Tigbauan To Confidentiality Of Information By Authorizing Land Bank Of The Philippines, It's Trustee Bank And All Banks Or Financial Institutions With Which The Municipal Government Of Tigbauan Have Transactions, To Disclose To The Banko Sentral Ng Pilipinas (BSP) All Information Pertaining To The Deposits, Investments, Loans Or Other Transactions Including 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 FURTHER, to furnish copies of this Resolution to Hon. Mayor Virgilio T. Teruel and all concerned for their information and/or appropriate action.

APPROVED.

CERTIFIED CORRECT:



MARLENE TAYO-NAVA
SB Secretary

ATTESTED:



LUGEN T. ORTILANO
Vice Mayor & Presiding Officer

HON. LUGEN T. ORTILANO
Municipal Vice Mayor

Sangguniang Bayan Members:

HON. ADRIAN S. CAMPOSAGRADO
HON. NERI T. CAMIÑA
HON. REYNALDO E. TUMABOTABO

HON. JULIUS T. LEDESMA, O.D.
HON. NORBETO T. TURALBA
HON. JERRY T. TUARES, C.E.
HON. JOEL L. SAYSON

HON. ANA ROWENA ARIAS-PERERA, R.N. M.A.N.
HON. GAYLORD T. TRASPORTO, LNB President
HON. FLORENCE JOY V. CABALONGA, PPSK President

