



Republic of the Philippines
BATANGAS CITY

Office of the Sangguniang Panlungsod

Tel. No. 722-0304

ORDINANCE NO. 22-37 S. 2023

AN ORDINANCE APPROVING THE LOAN AGREEMENT BETWEEN THE
LANDBANK OF THE PHILIPPINES AND THE CITY GOVERNMENT OF BATANGAS
TO PROCEED WITH THE INITIAL DRAWDOWN

SPONSOR : SP MEMBER KARLOS EMMANJUEL A. BUTED
Chairman, Committee on Appropriations

WHEREAS, Section 458 (2) iii of the Republic Act 7160 otherwise known as the Local Government Code of 1991 provides that the Sangguniang Panlungsod has the power to:

"Subject to the provisions of Book II of this Code and upon the majority vote of all the members of the Sangguniang Panlungsod, authorize the city mayor to negotiate and contract loans and other forms of indebtedness;"

WHEREAS, the City Government of Batangas has an existing approved Omnibus Term Loan Facility in the amount of ₱ 1.0 Billion or as standby credit for various city government projects with Land Bank of the Philippines;

WHEREAS, it became necessary that the City Mayor Beverley Rose A. Dimacuha be given mandate to use and avail of the aforesaid loan and proceed with the initial drawdown amounting to Php 555,000,000.00 in relation to the following enumerated projects to be financed by the loan:

Term Loan 26	Construction of Brgy./City Roads	Php 100,000,000.00 or actual contract price whichever is lower
Term Loan 27	City Drainage Construction	Php 100,000,000.00 or actual contract price whichever is lower
Term Loan 28	Construction of Grandstand	Php 305,000,000.00 or actual contract price whichever is lower
Term Loan 29	Construction of Multi-level Parking	Php 50,000,000.00 or actual contract price whichever is lower

WHEREAS, the Sangguniang Panlungsod supports the loan agreement between the Land Bank of the Philippines and the City Government of Batangas and all the provisions included in the agreement;

NOW THEREFORE, BE IT ORDAINED AS IT IS HEREBY ORDAINED BY THE SANGGUNIANG PANLUNGSOD IN SESSION ASSEMBLED to approve the loan agreement between the Land Bank of the Philippines and the City Government of Batangas to proceed with the initial drawdown, to wit:

HON. NELSON J. CHAVEZ

HON. ARMANDO C. YAZARTE

HON. OLIVER Z. MACATANGAY

HON. NESTOR E. DIMACUHA

HON. ANDREA LOISE F. MACARAIG

HON. KARLOS EMMANJUEL A. BUTED

HON. HAMILTON G. BLANCO

HON. ALYSSA RENEE A. CRUZ

HON. MARCUS MANUEL D. CASTILLO

HON. ANGELITO DONDON A. DIMACUHA

HON. MICHAEL C. VILLENA

HON. LORENZO A. GAMBOSA, JR.

HON. ISIDRA M. ATIENZA

HON. ZESTER CARLO M. HERNANDEZ

HON. JOSE JONASH LUIS F. TOLENTINO



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SECTION 1. This Ordinance specifically provides for the following essential matters:

1. Authorizing the local chief executive to negotiate and enter into this Agreement with the Lender and to execute and deliver any and all promissory notes, deeds of assignment, and other necessary documents;
2. Directing the Borrower's Treasurer and Accountant to enter the Loan in the appropriate books of the Borrower;
3. Authorizing the assignment by the Borrower of its IRA or any other specified collateral as security for the loan;
4. Appropriating the amounts for the repayment of the Loan, interest, and other charges in the annual budget of the Borrower until full payment thereof.
5. Authorizing the Lender to set off or deduct amounts from any deposits or funds of the Borrower with the Lender and apply the same to the payment of the Loan, interest, and other amounts due thereon.

SECTION 2. This Ordinance shall cover various crucial aspects, including but not limited

to:

1. Approving all previous representations, acts, warranties, and all the terms and conditions of the loan;
2. Authorizing the mortgage/assignment of certain personal and/or real properties and declaring that the properties offered as collaterals are patrimonial and not actually devoted to public use, prohibiting the conversion of said properties to public use or service;
3. Authorizing the assignment of the National Tax Allotment (NTA) and other income, revenues, and collections as collateral/security to the loan obtained, declaring them to be available and not restricted by law or its other obligations;
4. Directing the LGU Treasurer and accountant to enter the loan in the appropriate books of the LGU;
5. Designating the LBP as the LGU's official depository bank for NTA and the major depository bank for its other deposits, revenue, and collections. This designation shall not be revoked while the loan obligations remain outstanding, and directing the LGU Secretary to provide a copy of this Resolution to DBM or other NTA administering office;

HON. MARSON J. CHAVEZ

HON. RICHARDO C. LAZARTE

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- 6. Appropriating the amount for loan repayment in the LGU's annual budget until the loan, interest and other charges are fully paid funds or SEF of the LGU with LBP and apply the same to the payment of the loan or any portion thereof, or interest and penalties thereon as may be deemed necessary by the Bank; and
- 7. Authorizing LBP to deduct for set-off and/or deduct amounts from the general funds or SEF of the LGU with LBP and apply the same to the payment of the loan or any portion thereof, or interest and penalties thereon as may be deemed necessary by the Bank; and
- 8. Waiving the confidentiality of information on investment/bank deposit.

SECTION 3. REPEALING CLAUSE. – All ordinances, rules and regulations, orders of parts thereof which are inconsistent with the provisions of this Ordinance are hereby repealed or modified accordingly.

SECTION 4. SEPARABILITY CLAUSE. – If for any reason any part of this ordinance shall be held unconstitutional or invalid, other parts hereof which are not affected shall continue to be in full force and effect.

SECTION 5. EFFECTIVITY. – This Ordinance shall take effect upon approval of the City Mayor.

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ENACTED by the Sangguniang Panlungsod this 4th day of December, 2023.


ATTY. OLIVA D. TELEGATOS
Secretary

ATTESTED:


ATTY. ALYSSA RENEE A. CRUZ
Presiding Officer

APPROVED:


BEVERLEY ROSE A. DIMACUHA
City Mayor

Date Approved: DEC 19 2023

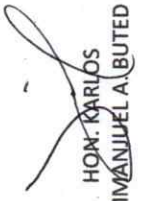

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LUIS F. TOLENTINO