

EXCERPT FROM THE MINUTES OF THE REGULAR SESSION HELD B
BY THE MUNICIPAL BOARD OF ORMOC CITY, PHILIPPINES, IN
ITS SESSION HALL ON SEPTEMBER 10, 1955

PRESENT:

His Honor, Vicente G. Torres.....	Presiding Officer
Hon. Rafael M. Mejia.....	Actg Vice Mayor
" Guillermo T. Parrilla.....	City Councilor
" Esteban C. Conejos.....	" "
" Jorge S. Tan.....	" "
" Usualdo F. Laguitan.....	" "
" Teotimo Ocubillo.....	" "
" Alvaro I. Gutierrez.....	" "
" Cleto P. Evangelista.....	" "
" Porfirio Ayuyao.....	" "

ABSENT:

N o n e

RESOLUTION NO. 129

WHEREAS, Cebu Provincial Assessor A. Inclon, on Special Detail at Ormoc City by the Secretary of Finance, has reported to this Body that generally agricultural lands in the City of Ormoc are under assessed;

WHEREAS, a general revision will bolster the income of the City and will redound to more improvements therein;

WHEREAS, the City of Ormoc is not in a financial position to appropriate any amount for the execution of a general revision of assessment of the agricultural lands in the City;

WHEREAS, without the revision of assessment, there is no other way whereby the city can increase its own income;

WHEREAS, Republic Act No. 1300, An Act revising the Charter of the Philippine National Bank, paragraph (d) Section 5, provides that the "said National Bank is hereby authorized: (d) To make loans to the several provincial and municipal governments and to any other branch or subdivision of the Republic of the Philippines on promissory notes guaranteed by the National Government, as shown by the endorsement thereon of the Secretary of Finance, approved by the President of the Philippines x x x";

WHEREAS, we believe that a loan for the revision of assessment of the agricultural lands in Ormoc would guarantee the increase of the income of the City, and therefore, the increment of income will be sufficient to pay loan that can be contracted by the City Government from the Philippine National Bank;

NOW THEREFORE, the Board, on motion of Councilor Usualdo F. Laguitan, seconded by Councilor Alvaro I. Gutierrez;

BE IT RESOLVED, as is hereby resolved, to apply for a loan in the amount of P25,000.00 to be used in the general revision of assessment of the City, the proposed expenditures of which are as follows:

(over)

Page Two
(Resolution numbered 129, s. 1955, continued)

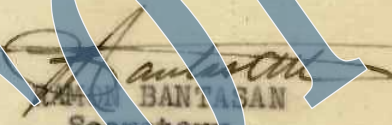
To pay one City Assessor.....	P 3,600.00
To hire ten (10) temporary deputy Assessors at P1440 each.....	14,400.00
To buy two (2) long typewriters.....	1,200.00
To buy stationeries and printed forms and other supplies.....	2,200.00
Traveling expenses of personnel.....	3,600.00
T o t a l	P 25,000.00

RESOLVED FINALLY, to furnish copy of this resolution each to the President of the Philippines, through the Secretary of Finance praying for its approval; the Hon. City Mayor; City Treasurer; City Auditor; all of Ormoc City.

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the above-quoted resolution.

APPROVED:


BANTASAN
Secretary


VICENTE G. TORRES
Actg City Mayor
Presiding Officer

ATTESTED:


VIRGINIA MANDALAN
Secretary to the City Mayor

7/ite-