

File
EXCERPT FROM THE MINUTES OF THE REGULAR SESSION HELD BY
THE MUNICIPAL BOARD OF ORMOC CITY, PHILIPPINES, IN ITS
SESSION HALL ON NOVEMBER 12, 1955

PRESENT:

His Honor, Potenciano Larrazabal -Presiding officer
Hon. Rafael M. Mejia Acting Vice-Mayor
" Guillermo T. Parrilla City Councilor
" Esteban C. Conejos " "
" Jorge S. Tan " "
" Teotimo P. Ocubillo " "
" Usualdo F. Laguitan " "
" Cleto P. Evangelista " "
" Porfirio Ayuyao " "

ABSENT:

Hon. Alvaro I. Gutierrez " "

RESOLUTION NO. 162

WHEREAS, the ever growing population of Ormoc City
from 80,000 up would naturally elevate her to the cate-
gory of a highly prosperous city;

WHEREAS, 75% of its population is dependent on the
livelihood in agriculture, Ormoc City being an agricul-
tural region;

WHEREAS, Ormoc City is the only place in the whole
province of Leyte which has a sugar central and taking
into consideration her potential wealth, no doubt her
prospects in the business world is naturally bright;

WHEREAS, it has been the crying need of the small
farmers and big landowners, not only in this City but
also in the neighboring municipalities particularly the
western coast of Leyte, to have more credit facilities
wherein they could secure loans enough to finance their
farms and haciendas and to hasten agricultural productions;

WHEREAS, due to lack of credit facilities in the
City of Ormoc most of the big landowners and agricultur-
ists of this City and the neighboring municipalities go
to the PNB Branch in Cebu City to secure loans which is
very inconvenient on their part;

WHEREAS, Councilor Jorge S. Tan brought to the at-
tention of this Honorable Body the passage of Republic
Act 1300 whereby the capital investment of the Philippine
National Bank has been increased to P2,000,000 and subse-
quently the Board of Directors thereof passed a resolution
among all other things to open new branches in the provin-
cial capitals, chartered cities and other municipalities
where organized investments are warranted;

WHEREAS, Councilor Jorge S. Tan, recognizing the im-
perative necessity to provide credit facilities in the
City of Ormoc, strongly suggested to this Honorable Body
to respectfully request the Director of the Philippine
National Bank, through its president, Mr. Arsenio Jison,
to convert the PNB Ormoc Agency into a Branch of the
Philippine National Bank which conversion will redound
to benefit not only the farmers and merchants but also
the public in general;

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(Res. No. 162, s. 1955)

NOW, THEREFORE, the Board, on motion of Councilor Jorge S. Tan, seconded by Councilor Guillermo T. Parrilla;

BE IT RESOLVED, as is hereby resolved, to respectfully request the Director of the Philippine National Bank, thru its president, Mr. Arsanio Jison, to convert the PNB Ormoc Agency into a Branch of the Philippine National Bank;

RESOLVED FINALLY, to furnish copy of this Resolution each to His Excellency, the President of the Philippines, Hon. Senate President Eulogio B. Rodriguez, Sen. Emmanuel Pelaez, Sen. Ruperto Kangleon, the President of the Philippine National Bank, the Director of the Philippine National Bank, Speaker Pro-tempore Daniel Romualdez of the House of Representatives and Congressman Domingo Veloso, all of Manila and to the Honorable City Mayor, the City Treasurer, the City Auditor and the Chief Agent, Ormoc Agency of the Philippine National Bank, all of Ormoc City.

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY TO THE CORRECTNESS of the above-quoted Resolution.

[Signature]
BARTOLASAN
Secretary

APPROVED:

[Signature]
PODOLANG LARRANBAL
Acting City Mayor

ATTESTED:

[Signature]
ANTONIO T. DERECHO
Secretary to the City Mayor

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