



REPUBLIKA NG PILIPINAS  
SANGGUNIANG PANLUNGSOD  
LUNGSOD NG ORMOC



EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE EIGHTH  
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE  
PLACIDO ENECIO HALL, SANGGUNIANG PANLUNGSOD  
BUILDING ON AUGUST 26, 1999



PRESENT:

Hon. Celso P. Adolfo,	City Vice Mayor & Presiding Officer
Hon. Jose S. Serafica,	City Councilor, Floor Leader
Hon. Nepomuceno P. Aparis I,	City Councilor, Assistant Floor Leader
Hon. Dennis Y. Capuyan,	City Councilor
Hon. Mariano Y. Corro,	City Councilor
Hon. Sotero M. Pepito,	City Councilor
Hon. Alfredo F. Capahi,	City Councilor
Hon. Eduardo P. Tan,	City Councilor
Hon. Jose C. Alfaro, Jr.,	City Councilor
Hon. Claudio P. Larrazabal,	City Councilor
Hon. Fernando P. Parrilla,	Ex-Officio City Councilor,
	Chapter President, Liga ng mga Barangay ng Ormoc
Hon. Chiqui B. Labagala,	Ex-Officio City Councilor,
	SK Federation President

RESOLUTION NO. 99-143

A RESOLUTION SUPPORTING RESOLUTION NO. 423 SERIES OF 1999 OF THE SANGGUNIANG PANLUNGSOD OF DAVAO CITY, ENTITLED: "REQUESTING HIS EXCELLENCY JOSEPH EJERCITO ESTRADA, THRU THE DEPARTMENT OF FINANCE TO ALLOCATE FUNDS FROM THE PHILIPPINE SHARE OF THE MIYAZAWA INITIATIVE AS LOANABLE AMOUNT/AVAILABLE CREDIT FOR SMALL AND MEDIUM ENTERPRISES AND TO URGE OTHER SANGGUNIANG PANLUNGSODS AND SANGGUNIANG PANLALAWIGANS THROUGHOUT THE COUNTRY TO ENACT A SIMILAR LEGISLATION TO SUPPORT THIS MOVE".

WHEREAS, this Sangguniang is in receipt of Resolution No. 423 series of 1999 from the Sangguniang Panlungsod ng Dabaw entitled, "REQUESTING HIS EXCELLENCY JOSEPH EJERCITO ESTRADA, THRU THE DEPARTMENT OF FINANCE TO ALLOCATE FUNDS FROM THE PHILIPPINE SHARE OF THE MIYAZAWA INITIATIVE AS LOANABLE AMOUNT/AVAILABLE CREDIT FOR SMALL AND MEDIUM ENTERPRISES AND TO URGE OTHER SANGGUNIANG PANLUNGSODS AND SANGGUNIANG PANLALAWIGANS THROUGHOUT THE COUNTRY TO ENACT A SIMILAR LEGISLATION TO SUPPORT THIS MOVE";

WHEREAS, said resolution mentions of the Asian currency crisis prevailing nowadays and that there is a need for the government to bail-out viable and sound Small and Medium Enterprises which are facing foreclosure due to the banks "credit shy" attitude against said enterprises;

WHEREAS, same resolution has also stated that last January 18, 1998, Finance Secretary Edgardo Espiritu declared that the Japanese Government has committed to allocate an initial \$1.4 Billion financial assistance to the Philippine under the \$30 Billion "MIYAZAWA INITIATIVE" to help emerging economies to rise from the ashes of the Asian currency crises;



WHEREAS, this august Body through the representatives of the Honorable Chairman, Committee on Finance expresses its concern by way of this resolution of support for the reasons stated therein;

WHEREFORE, foregoing premises considered, on motion of Councilor Alfredo F. Capahi, Chairman, Committee on Finance, severally seconded by Councilors Dennis Y. Capuyan, Chiqui B. Labagala and Eduardo P. Tan; be it

RESOLVED, to pass a resolution SUPPORTING RESOLUTION NO. 423 SERIES OF 1999 OF THE SANGGUNIAN PANLUNGSOD OF DAVAO CITY, ENTITLED: "REQUESTING HIS EXCELLENCY JOSEPH EJERCITO ESTRADA, THRU THE DEPARTMENT OF FINANCE TO ALLOCATE FUNDS FROM THE PHILIPPINE SHARE OF THE MIYAZAWA INITIATIVE AS LOANABLE AMOUNT/AVAILABLE CREDIT FOR SMALL AND MEDIUM ENTERPRISES AND TO URGE OTHER SANGGUNIAN PANLUNGSODS AND SANGGUNIAN PANLALAWIGANS THROUGHOUT THE COUNTRY TO ENACT A SIMILAR LEGISLATION TO SUPPORT THIS MOVE";

ADOPTED, August 26, 1999.

RESOLVED, FURTHER, to furnish copies of this resolution each to His Excellency, President Joseph Ejercito Estrada, Malacañang Palace, Manila; Hon. Edgardo Espiritu, Secretary of Finance; Hon. Luis C. Bonguyan, Vice Mayor & Presiding Officer, Davao City; to His Honor, the City Mayor of Ormoc Eufrocino M. Codilla, Sr., and to other Sanggunian Panlungsod and Sanggunian Panlalawigan throughout the country; - all in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

OSCAR LASAM  
Secretary to the  
Sanggunian Panlungsod

ATTESTED:

CELSO P. ADOLFO  
City Vice Mayor & Presiding Officer