CITY RESOLUTION NO. CR 2018-029
Series of 2018

A RESOLUTION AUTHORIZING THE LOCAL CHIEF EXECUTIVE, HON. LANI MERCADO-REVILLA TO SIGN AND EXECUTE A WAIVER LETTER ON THE CONFIDENTIALITY OF INFORMATION IN FAVOR OF THE BANGKO SENTRAL NG PILIPINAS AND ALL ITS AUTHORIZED BANKS AND FINANCIAL INSTITUTIONS IN CONNECTION WITH THE STRENGTHENING AND IMPROVEMENT OF THE LGU’S CAPACITY IN FISCAL MANAGEMENT, REVENUE ADMINISTRATION AND RESOURCE MOBILIZATION.


WHEREAS, the Municipal Development Office Policy Governing Board (MDFO-PGB) has approved the loan amount of ONE HUNDRED THIRTY SEVEN MILLION FIVE HUNDRED THOUSAND PESOS (₱137,530,000.00) (Loan=₱103,770,000.00; Grant=₱33,760,000.00) to finance the STRENGTHENING AND IMPROVEMENT OF THE LGU’S CAPACITY IN FISCAL MANAGEMENT, REVENUE ADMINISTRATION AND RESOURCE MOBILIZATION of the City of Bacoor which require among others the submission by the City Government the copy of Monetary Board (MB) Opinion from the BSP in compliance with BSP Circular 769 dated September 26, 2012 as a condition precedent to the release of the first tranche of the loan;

WHEREAS, the Sangguniang enacted City Ordinance No. CO 9 Series of 2018 dated 19 March 2018 authorizing the proposed borrowing of the City of Bacoor in the amount of ONE HUNDRED THIRTY SEVEN MILLION FIVE HUNDRED THOUSAND PESOS (₱137,530,000.00) appropriating the same amount for the STRENGTHENING AND IMPROVEMENT OF THE LGU’S CAPACITY IN FISCAL MANAGEMENT, REVENUE ADMINISTRATION AND RESOURCE MOBILIZATION;

WHEREAS, this authority is a waiver of the city government’s right to confidentiality of information by authorizing the Municipal Development Fund Office (MDOF) and all banks or financial institutions with which the City of Bacoor have transactions to
disclose to the Bangko Sentral ng Pilipinas (BSP) all information pertaining to
the deposits, investments, loans or other transactions including the
history or status of our dealings with said banks or financial
institutions,

thus authorizes the Local Chief Executive to sign and execute a
waiver letter;

NOW THEREFORE, on motion of the Hon. Reynaldo D.
Palabraca duly seconded by Hon. Rowena Bautista-Mendiola; the
motion is hereby approved;

BE IT RESOLVED, as it is hereby resolved by the Sangguniang
Panlungsod of Bacoor, Province of Cavite to authorize the Local
Chief Executive, Mayor Lani Mercado-Revilla to sign and execute a
Waiver Letter on Confidentiality of Information in favour of Bangko
Sentral ng Pilipinas and its authorized banks and financial institutions.

RESOLVED FINALLY, as it is hereby resolved finally, to furnish
certified copies of this resolution to BSP Monetary Board through BSP
Governor NESTOR A. ESPENILLA, JR., Executive Director of MDFO,
HELENA B. HABULAN and other concern office for their information,
reference or appropriate action.

UNANIMOUSLY APPROVED this 10th day of April 2018 at
the City of Bacoor during its 16th regular session of the 3rd
Sangguniang Panlungsod of the City of Bacoor.

Certified by:

HON. CATHERINE SARINO-EVARISTO
City Vice Mayor / Presiding Officer

Attested by:

ATTY. KHALID A. ATEGA, JR.
Sangguniang Panlungsod Secretary

Certified by:

HON. CATHERINE SARINO-EVARISTO
City Vice Mayor / Presiding Officer

Approved by:

HON. LANI MERCADO - REVILLA
City Mayor

City Resolution No. CR 2018-029, 10 April 2018