



Republic of the Philippines
PROVINCE OF PANGASINAN
Lingayen
www.pangasinan.gov.ph

OFFICE OF THE SANGGUNIANG PANLALAWIGAN SECRETARY

CERTIFICATION

TO WHOM IT MAY CONCERN:

THIS IS TO CERTIFY that at the regular session duly constituted of the Sangguniang Panlalawigan, Province of Pangasinan, held on February 22, 2021 at Lingayen, Pangasinan, the following provincial resolution was approved:

Authored by SP Member Angel M. Baniqued, Jr.

PROVINCIAL RESOLUTION NO. 260-2021

AUTHORIZING THE PROVINCIAL GOVERNOR, AMADO I. ESPINO, III, TO NEGOTIATE AND ENTER INTO A LOAN AGREEMENT WITH THE LAND BANK OF THE PHILIPPINES IN THE AMOUNT OF FIVE HUNDRED MILLION PESOS (P500 MILLION) UNDER THE TERMS AND CONDITIONS OF THE PALAY aLAY SA MAGSASAKA ng LALAWIGAN (PALAY ng LALAWIGAN) LENDING PROGRAM

WHEREAS, it is the main objective of the Provincial Government of Pangasinan to generate and maximize the use of its resources and revenues for the development plans, program objectives and priority projects of the Province especially when there is a crisis on falling prices of palay;

WHEREAS, the Department of Agriculture and the Land Bank of the Philippines has launched the PALAY ng LALAWIGAN Lending Program to help local government units supplement their initiatives through a loan to fund the purchase of palay directly from the farmers, acquisition of farm machineries or equipment (post-harvest facilities), and other rice-related activities;

WHEREAS, Provincial Government of Pangasinan would like to ensure the delivery of socio-economic services not only to the people living in the urban areas but also to the countryside;

WHEREAS, due to budgetary constraints, the Provincial Government cannot possibly prosecute all new programs, project and activities of the Province;

WHEREAS, the Provincial Government of Pangasinan will now avail of the credit program offered by the Land Bank of the Philippines in the amount of Five Hundred Million Pesos (P500 Million) to finance strategic programs and projects of the Province, specifically intended for rice production;



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WHEREAS, it is in the best interest of the Province to finance its various programs and projects to further strengthen its agricultural sectors;

WHEREFORE, in view of the foregoing, on motion of SP Member Angel M. Baniqued, Jr., duly seconded, it was –

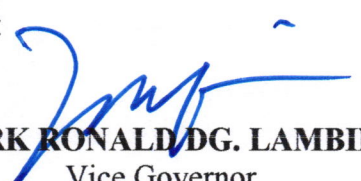
RESOLVED, by the Sangguniang Panlalawigan in session assembled to authorize, as he is hereby authorized, the Provincial Governor, Amado I. Espino, III, to negotiate and enter into a Loan Agreement with the Land Bank of the Philippines in the amount of Five Hundred Million Pesos (P500 Million) under the terms and conditions of the PALAY aLAY SA MAGSASAKA ng LALAWIGAN (PALAY ng LALAWIGAN) Lending Program;

RESOLVED FINALLY, to furnish copies of this resolution to the Honorable Governor of the Province of Pangasinan, Amado I. Espino, III, and the Land Bank of the Philippines, for their information and guidance.

CERTIFIED BY:


VERNA T. NAVA-PEREZ
Secretary to the Sanggunian

ATTESTED:


MARK RONALD DG. LAMBINO
Vice Governor
(Presiding Officer)