



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 June 10, 2019 at Lingayen, Pangasinan, the following provincial resolution was approved:

Authored by SP Member Angel M. Baniqued, Jr.

PROVINCIAL RESOLUTION NO. 373-2019

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 NINE HUNDRED FIFTY MILLION PESOS (P950 MILLION) UNDER THE TERMS AND CONDITIONS OF THE OMNIBUS TERM LOAN FACILITY (CREDIT LINE)

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;

WHEREAS, the Provincial Government of Pangasinan would like to ensure the delivery of basic services and the provision of adequate facilities not only to the people living in the urban areas but also to the countryside;

WHEREAS, due to budgetary constraints, the province cannot possibly prosecute the proposed new projects as scheduled and listed in the annual investment program of the Province;

WHEREAS, the provincial government of Pangasinan will now avail of the Omnibus Term Loan Facility (Credit Line) with the Land Bank of the Philippines in the amount of Nine Hundred Fifty Million Pesos (P950 Million) to finance the following strategic programs and projects of the Province, to wit:

1. Construction of the Pangasinan Convention and Multi-Purpose Center (Phase II)
2. Procurement of Hospital Equipment
3. Procurement of Heavy and Light Equipment
4. Construction of Various Government Buildings and Facilities
5. Paving of Roads and Pathwalks, and Reconstruction of Bridges



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WHEREAS, it is in the best interest of the Province to finance its various programs and projects to achieve further development and progress and in order to provide better services to Pangasinenses;

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 Nine Hundred Fifty Million Pesos (P950 Million) under the terms and conditions of the Omnibus Term Loan Facility (Credit Line);

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:


JOSE FERDINAND L. CALIMLIM, JR.
Vice Governor
(Presiding Officer)