

REPUBLIKA NG PILIPINAS
TANGGAPAN NG SANGGUNIANG PANLUNGSOD
LUNGSOD NG BAKOLOD
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CITY ORDINANCE NO. 289
October 12, 2001

AN ORDINANCE REPEALING CITY ORDINANCE NO. 245, SERIES OF 2000,
FOR PURPOSES OF CREATING A MORE RESPONSIVE TRUST ACCOUNT.

WHEREAS, City Ordinance No. 245, Series of 2000, refers to a Special Account under the General Fund, particularly proceeds of the Joint Venture Agreement and Supplemental Agreement between the City of Bacolod and St. Rafael Development Corporation;

WHEREAS, said limited mandate of that particular ordinance precludes the inclusion therein of other funds from other Landbanking concerns of the City;

WHEREAS, the city foresees proceeds from other Landbanking concerns not necessarily with St. Rafael Development Corporation;

WHEREAS, in order to accommodate the future needs of the City, it is necessary that a Special Account be created that would accommodate proceeds other than the St. Rafael Venture.

NOW THEREFORE, be it ordained by the Sangguniang Panlungsod of Bacolod, that:

Section 1 - City Ordinance No. 245, Series of 2000, is hereby repealed for purposes of creating a more responsive Trust Account.

Section 2 - This ordinance shall take effect upon its approval.

CARRIED BY THE VOTE OF:

Affirmative:

Councilors : Archie S. Baribar, Jude Thaddeus M. Sayson, Ana Marie V. Palermo, Celia Matea M. Flor, Jose H. Gabuat, Lyndon P. Caña, Elmer T. Sy, Bobbie S. Lucasan, Greg G. Gasataya, Reynold M. Iledan, Sonia M. Verdeflor, Pepito T. Malapitan, Christine Angelie M. Espinosa.


Negative : None.

Authors : Councilor Ana Marie V. Palermo
Councilor Celia Matea R. Flor
Floor Leader Archie S. Baribar

Passed : October 12, 2001 (**15th Regular Session**).

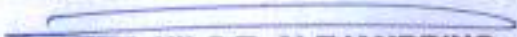
Comments : **Passed.**
Councilor Roberto M. Rojas was out of the session hall when
this ordinance was passed.

RAMIRO L. GARCIA, JR
Vice Mayor
Presiding Officer

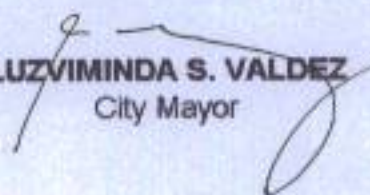


ATTESTED:

ATTY. NILO T. ALEJANDRINO
Secretary to the Sanggunian



LUZVIMINDA S. VALDEZ
City Mayor



APPROVED: October 23, 2001.

NTA/HPL/rgl

