



Republic of the Philippines
QUEZON CITY COUNCIL

Quezon City
22nd City Council

PR22CC-116

12th Regular Session

RESOLUTION NO. SP- **9082**, S-2022

A RESOLUTION AMENDING RESOLUTION NO. SP-8652, S-2021, ENTITLED "A RESOLUTION AUTHORIZING THE CITY MAYOR, HONORABLE MA. JOSEFINA G. BELMONTE, AND HER ALTERNATE MS. MONA CELINE MARIE V. YAP, OIC-HEAD, SMALL BUSINESS AND COOPERATIVES DEVELOPMENT PROMOTIONS OFFICE, TO EXECUTE AND SIGN THE ARTICLES OF COOPERATION AND BY-LAWS, FOR AND IN BEHALF OF THE QUEZON CITY GOVERNMENT, FOR THE ESTABLISHMENT OF THE QUEZON CITY CREDIT SURETY FUND COOPERATIVE, THEREBY ALLOWING THE CITY MAYOR TO TRANSFER THE INITIAL GRANT OF THE CITY IN THE AMOUNT OF FIVE MILLION PESOS (PHP5,000,000.00) TO THE NEWLY CREATED QUEZON CITY CREDIT SURETY FUND COOPERATIVE."

Introduced by Councilor CANDY A. MEDINA.

Co-Introduced by Councilors Tany Joe "TJ" L. Calalay, Dorothy A. Delarmente, M.D., Joseph P. Juico, Nikki V. Crisologo, Charm M. Ferrer, Fernando Miguel "Mikey" F. Belmonte, Aly Medalla, Dave C. Valmocina, Tatay Rannie Z. Ludovica, Godofredo T. Liban II, Kate Galang-Coseteng, Geleen "Dok G" G. Lumbad, Albert Alvin "Chuckie" L. Antonio III, Don S. De Leon, Wencerom Benedict C. Lagumbay, Atty. Anton L. Reyes, Edgar "Egay" G. Yap, Imee A. Rillo, Raquel S. Malañgen, Irene R. Belmonte, Nanette Castelo-Daza, Marra C. Suntay, Joseph Joe Visaya, Alfred Vargas, MPA, Ram V. Medalla, Shaira "Shay" L. Liban, Aiko S. Melendez, Mutya Castelo, Maria Eleanor "Doc Ellie" R. Juan, O.D., Kristine Alexia R. Matias, Eric Z. Medina, Emmanuel Banjo A. Pilar, Vito Sotto Generoso, Victor "Vic" Bernardo, Alfredo "Freddy" Roxas and Noe Dela Fuente.

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WHEREAS, on March 24, 2014, the Quezon City Council adopted a Resolution No. SP-5938, S-2014, authorizing then City Mayor to enter into a Memorandum of Agreement (MOA) (Deed of Trust) for and in behalf of the City Government with the Bangko Sentral ng Pilipinas (BSP) and other concerned stakeholders for the Establishment of the Quezon City Credit Surety Fund, appropriating the necessary funds therefor, and for other purposes;

WHEREAS, there is a need to formalize the creation of the Quezon City Credit Surety Fund by incorporating the same in accordance with Republic Act No. 10744, otherwise known as the Credit Surety Fund Cooperative Act;

WHEREAS, the primary purpose of the cooperative is to administer the Credit Surety Fund to be utilized as credit enhancement support by way of issuing surety cover to secure loans of qualified micro, small and medium enterprises (MSMEs) and cooperative/NGO borrowers in lieu of hard collaterals;

WHEREAS, pursuant to Section 455 (b)(1)(vi) of Republic Act No. 7160, otherwise known as the Local Government Code of 1991, the City Mayor shall represent the City in all its business transactions and sign in its behalf all bonds, contracts, and obligations and such other documents upon the authority of the Sangguniang Panlungsod or pursuant to law or ordinance;

WHEREAS, there is a need to include Ms. Mona Celine Marie V. Yap, OIC-Head, QC Small Business and Cooperatives Development Promotions Office (SBCDPO) as alternate and authorized signatory for and in behalf of the City Mayor as stated in Resolution No. SP-8652, S-2021.

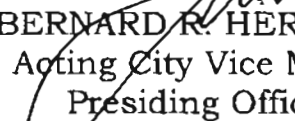
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NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF QUEZON CITY IN REGULAR SESSION ASSEMBLED, to amend, as it does hereby amend, Resolution No. SP-8652, S-2021, entitled "A Resolution Authorizing the City Mayor, Honorable Ma. Josefina G. Belmonte, and her alternate Ms. Mona Celine Marie V. Yap, OIC-Head, Small Business and Cooperatives Development Promotions Office, to execute and sign the Articles of Cooperation and By-Laws, for and in behalf of the Quezon City Government, for the establishment of the Quezon City Credit Surety Fund Cooperative, thereby allowing the City Mayor to transfer the initial grant of the city in the amount of Five Million Pesos (Php5,000,000.00) to the newly created Quezon City Credit Surety Fund Cooperative."

ADOPTED: October 17, 2022.



BERNARD R. HERRERA
Acting City Vice Mayor
Presiding Officer

ATTESTED:


Atty. JOHN THOMAS S. ALFEROS III
City Government Dept. Head III

CERTIFICATION

This is to certify that this Resolution was APPROVED by the City Council on Second Reading on October 17, 2022 and was CONFIRMED on November 14, 2022.


Atty. JOHN THOMAS S. ALFEROS III
City Government Dept. Head III
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