



**EXCERPT FROM THE MINUTES OF THE 122<sup>ND</sup> REGULAR SESSION OF THE 5<sup>TH</sup> SANGGUNIANG PANLUNGSOD (SP) HELD AT THE SP SESSION HALL, LEGISLATIVE BUILDING, EAST POBLACION, CITY OF NAGA, CEBU ON DECEMBER 11, 2024.**

**PRESENT:**

HON. CLINT ISIDRO A. CHIONG  
HON. CARMELINO N. CRUZ, JR.  
HON. AURELIO B. ALINSONORIN  
HON. CHARMAINE R. NAVARRO  
HON. RAY A. MANABAT  
HON. JUSTINO L. DAKAY  
HON. DOMINADOR A. LIBOR  
HON. LETECIA F. ABANGAN  
HON. ELMER JOHN R. LAPITAN  
HON. FAITH JAMES B. SERVANO

- Presiding Officer Pro Tempore  
- Majority Floor Leader  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- SK Federation President

**ON OFFICIAL BUSINESS:**

HON. VIRGILIO M. CHIONG - Vice Mayor /Presiding Officer  
HON. SCOTT JUVENAL A. CHIONG - Assistant Majority Floor Leader/Liga ng mga Barangay President

**RESOLUTION NO. 1760-2024**

**AUTHORIZING THE HONORABLE CITY MAYOR VALDEMAR M. CHIONG TO SIGN, FOR AND IN BEHALF OF THE CITY GOVERNMENT, THE DEED OF TRANSFER AND CONVEYANCE FOR THE ACQUISITION OF LOT 751, A PROPERTY OF POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION (PSALM), WITH AN AREA OF FOUR HUNDRED SIXTY-SIX SQUARE METERS (466-SQ.M.) LOCATED IN BARANGAY COLON, CITY OF NAGA, CEBU**

**WHEREAS**, Sections 49 and 50 of R.A. 9136, otherwise known as the Electric Power Industry Reforms Act (EPIRA) of 2001, empowers PSALM to manage the orderly sale, disposition and privatization of formerly National Power Corporation (NPC)-owned generation assets, real estate and other disposable assets with the objective of liquidating all NPC financial obligations and stranded contract costs in an optimal manner;

**WHEREAS**, on October 09, 2024, the 5<sup>th</sup> Sangguniang Panlungsod (SP) passed Resolution No. 1600-2024 authorizing the Honorable City Mayor Valdemar M. Chiong to sign a Memorandum of Agreement (MOA) with PSALM for the acquisition of the latter's property totaling 466-sq.m. with Original Certificate of Title (OCT) No. 2024000167 located in Barangay Colon, City of Naga, Cebu;

**WHEREAS**, the LGU-City of Naga, Cebu offered to purchase the property with the Land Bank of the Philippines appraising the land valuation and PSALM, for its part, accepted it with the mutual understanding to facilitate the disposal/privatization of the property via Government-to-Government transaction pursuant to applicable laws, rules and regulations;

**WHEREAS**, on September 28, 2024, the PSALM Board of Directors issued Board Resolution No. 2022-0928-02 authorizing the PSALM President and CEO or his duly authorized representative to negotiate with the Local Government Unit (LGU)-City of Naga, Cebu on the transfer of Lot No. 751;

**WHEREAS**, as mandated in the MOA, PSALM is committed to transfer and sell the property to the City Government, while the latter is committed to purchase the same subject to certain terms and conditions stated therein.

**NOW THEREFORE**, on motion of Hon. Carmelino N. Cruz, Jr., seconded by Hon. Aurelio B. Alinsonorin, for the approval of the resolution, be it

**RESOLVED**, as it is hereby **RESOLVED**, to authorize the Honorable City Mayor Valdemar M. Chiong to sign, for and in behalf of the City Government, the Deed of Transfer and Conveyance of Lot 751, a property of PSALM, with an area of 466-sq.m. located in Barangay Colon, City of Naga, Cebu.

**CARRIED UNANIMOUSLY** this 11<sup>th</sup> day of December 2024.

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**CERTIFIED TRUE AND CORRECT:**

**GARRY A. CABOTAJE**  
Secretary to the Sanggunian

**ATTESTED BY:**

**CLINT ISIDRO A. CHIONG**  
Presiding Officer Pro Tempore

**APPROVED BY:**

**VALDEMAR M. CHIONG**  
City Mayor