

Board of Commissioners

RESOLUTION NO. 767
Series of 2004

**ACCREDITING PROJECTS OF NON-GOVERNMENTAL
ORGANIZATIONS AND FOUNDATIONS ENGAGED IN
COMMUNITY DEVELOPMENT FOR THE UNDER-
PRIVILEGED AND HOMELESS SECTOR AS
COMPLIANCE TO THE 20% SOCIALIZED
HOUSING REQUIREMENT UNDER
SECTION 18 OF RA 7279**

WHEREAS, the Board is committed to fast track the production of housing most especially to the poorest of the poor of our citizens;

WHEREAS, this commitment has been eloquently demonstrated by the Board by its approval of joint venture schemes as mode of compliance to Section 18 of RA 7279, namely; the purchase of socialized housing bonds of the Home Development Mutual Fund, HLGC Zero Coupon Bonds and HGC Special Series Bonds by the owner-developer of main project under Board Resolution No. R-660, Resolution No. R-721, all series of 2000 and Resolution No. 739 series of 2003;

WHEREAS, non-governmental and non-profit organizations and foundations engaged in community development for the under-privileged and the homeless sector has identified shelter as one of its major components by the production of inexpensive houses, tapping the bayanihan spirit, while giving the poor beneficiaries the opportunity to work together, for this purpose in partnership with corporations, universities, civic groups and government agencies in uplifting their status in life;

WHEREAS, these non-governmental and non-profit organizations and foundations had attained over the years a track record of building "7,000 homes in 280 communities" through the generosity of its partners in the country and abroad and had launched in October 2003 GK 777-the vision of building 700,000 homes in 7,000 communities in the seven (7) years;



*RESOLUTION NO. 167, Series of 2004
Accrediting Projects of Non-Governmental Organizations or Foundations Engaged in
Community Development for the Under-Privileged and Homeless Sector as
Compliance to the 20% Socialized Housing Requirement Under Section 18 of RA
7279*

Page 3 of 4

(4) Joint Venture Projects.

x x x

x x x

x x x

The joint venture may consist in or include the purchase of socialized housing bonds or HGC Zero Coupon Bonds of HGC Special Series Bonds by the owner-developer of a main project from the local government unit where the main project is located or from any of the housing agencies, equivalent to 20% of the cost of the main subdivision project.


Proof of such purchase shall be submitted to the board together with a certification by the bond issuer confirming the nature and character of the bond for socialized housing of HGC Zero Coupon Bonds or HGC Special Series Bonds or Pag-Ibig Housing Bonds as the case may be.

FURTHERMORE, PROJECTS OF NON-GOVERNMENTAL AND NON-PROFIT ORGANIZATIONS AND FOUNDATIONS ENGAGED IN COMMUNITY DEVELOPMENT FOR THE UNDER-PRIVILEGED AND THE HOMELESS SECTOR DULY REGISTERED WITH THIS BOARD ARE HEREBY ACCREDITED AS ELIGIBLE FOR SOCIALIZED HOUSING COMPLIANCE.



RESOLUTION NO. 767, Series of 2004
Accrediting Projects of Non-Governmental Organizations or Foundations Engaged in
Community Development for the Under-Privileged and Homeless Sector as
Compliance to the 20% Socialized Housing Requirement Under Section 18 of RA
7279
Page 4 of 4

APPROVED, 16 June 2004, Quezon City, Metro Manila.


MICHAEL T. DEFENSOR
Chairman

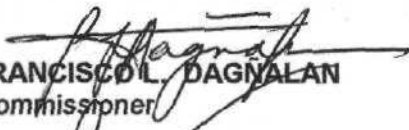

RAMON LIWAG
Undersecretary, DOJ
Ex-Officio Commissioner


ROMULO Q. M. FABUL
Commissioner and
Chief Executive Officer

for: 
AUGUSTO B. SANTOS
Deputy Director-General, NEDA
Ex-Officio Commissioner


TERESITA A. DESIERTO
Commissioner

for: 
EDUARDO R. SOLIMAN JR.
Undersecretary, DILG
Ex-Officio Commissioner


FRANCISCO L. DAGNALAN
Commissioner

JOEL I. JACOB
DPWH
Ex-Officio Commissioner

JESUS YAP PANG
Commissioner

Attested:

CHARITO B. LANSANG
Board Secretary