



**BOARD RESOLUTION NO. 782**  
**Series of 2005**

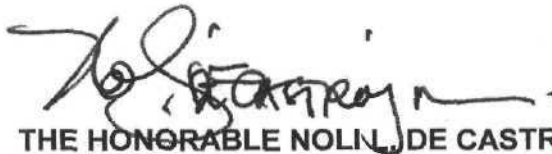
**APPROVING THE PURCHASE OF SPECIAL SERIES BONDS (NEW ISSUE) OF THE HOME GUARANTY CORPORATION AS A MODE OF COMPLIANCE TO THE TWENTY PERCENT (20%) SOCIALIZED HOUSING DEVELOPMENT REQUIREMENT UNDER SECTION 18 OF REPUBLIC ACT NO. 7279**

**WHEREAS**, there is a request that the purchase by the owner-developer of a subdivision project of the Special Series Bonds (New Issue) of the Home Guaranty Corporation (HGC) be considered as compliance with the twenty percent (20%) *balanced housing development requirement under Section 18 of Republic Act No. 7279, otherwise known as "The Urban Development and Housing Act (UDHA) of 1992"*;

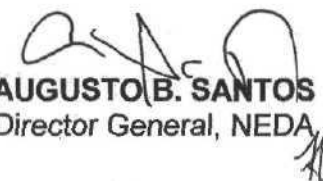
**WHEREAS**, the Board, in its continuing effort to boost the production of low-cost housing, desires to broaden the capability of housing developers to comply with the said requirement;

**WHEREFORE**, be it resolved as it is hereby resolved that the purchase by housing developers of HGC Special Series Bonds (New Issue) be considered as an alternative compliance with the balanced housing requirement under Section 18 of R.A. No. 7279.

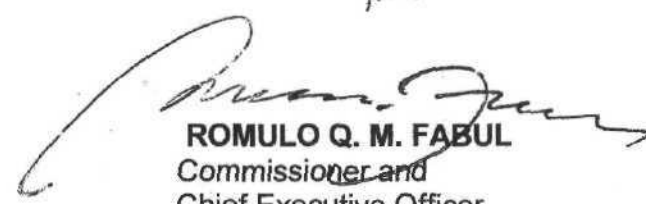
**APPROVED**, 20 July 2005, Makati City.



**THE HONORABLE NOLIN DE CASTRO**  
Vice President of the Philippines and HUDCC Chairman




**AUGUSTO B. SANTOS**  
Director General, NEDA



**ROMULO Q. M. FABUL**  
Commissioner and  
Chief Executive Officer




**RAMON J. LIWAG**  
Undersecretary, DOJ



**TERESITA A. DESIERTO**  
Commissioner

Resolution No. 782, Series of 2005  
Approving the Purchase of Special Series Bonds (New Issue) of the Home Guaranty Corporation  
as a Mode of Compliance to the Twenty Percent (20%) Socialized Housing Development  
Requirement Under Section 18 of Republic Act No. 7279  
Page 2 of 2

---


  
**EDUARDO R. SOLIMAN, JR.**  
Undersecretary, DILG

  
**FRANCISCO L. DAGNALAN**  
Commissioner

  
**JOEL N. JACOB**  
DRWH  
Ex-Officio Commissioner

  
**JESUS YAP PANG**  
Commissioner

Attested by:

  
**CHARITO B. LANSANG**  
Board Secretary