



Republic of the Philippines

Office of the President

Housing and Urban Development Coordinating Council

HOUSING AND LAND USE REGULATORY BOARD

BOARD RESOLUTION NO. 854

Series of 2010

AUTHORIZING THE PAYMENT OF THE HLURB EMPLOYER'S COUNTERPART CONTRIBUTION TO THE HLURB PROVIDENT FUND

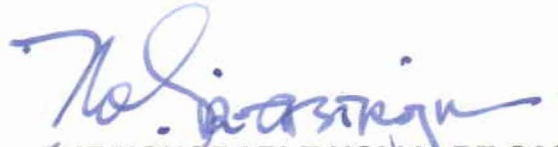
WHEREAS, Executive Order 641, Series of 2007, authorized the establishment and administration of Provident Funds in the Government;


WHEREAS, after complying with the procedural guidelines on the establishment of Provident Funds in the Philippine Government consistent with the Department of Budget and Management (DBM) Budget Circular No. 2008-3, Series of 2008, the HLURB Provident Fund was declared operational effective 16 November 2009;

WHEREAS, there is a need to authorize the payment of the employer's counterpart contribution to the HLURB Provident Fund in accordance with the HLURB Provident Fund By-Laws:

WHEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED TO AUTHORIZE the payment of the employer's counterpart contribution in the HLURB Provident Fund at five times (5x) the employee's contribution which shall be increased correspondingly to any increase in employee's contribution by virtue of the implementation of the Salary Standardization Law and/or increase in the agency's income collection. Funding shall be charged against any available funds of the Board and subject to existing accounting and auditing rules.

APPROVED, this 15th day of March 2010.


THE HONORABLE NOLLIE DE CASTRO
Vice-President of the Philippines & HUDCC Chairman


LINDA L. MALENAB-HORNILLA
Undersecretary, DOJ


ROMULO Q. FABUL
Commissioner and Chief Executive Officer

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Counterpart Contribution to the HLURB Provident Fund
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Commissioner

Attested:

CHARITO S. LANSANG
Board Secretary