

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

17th Congress
First Regular Session



COMMITTEE REPORT NO. 124

Submitted by the Committee on Cooperatives Development on FEB 21 2017

Re: House Resolution No. **814**

Recommending its adoption in substitution of House Resolution No. 277

Sponsor: Representatives Geron and Salimbangon

Mr. Speaker:

The Committee on Cooperatives Development to which was referred House Resolution No. 277 introduced by Rep. Benhur M. Salimbangon, entitled:

**“RESOLUTION
CONGRATULATING AND COMMENDING THE CEBU CFI COMMUNITY
COOPERATIVE FOR BEING CONFERRED THE 2016 GAWAD SA
PINAKATANGING KOOPERATIBA – PLATINUM AWARD, THE HIGHEST
AWARD FOR COOPERATIVES GIVEN BY THE LANDBANK OF THE
PHILIPPINES”**

has considered the same and recommends that the attached House Resolution No. **814** entitled:

**“RESOLUTION
CONGRATULATING AND COMMENDING THE CEBU CFI COMMUNITY
COOPERATIVE FOR BEING CONFERRED THE 2016 GAWAD SA
PINAKATANGING KOOPERATIBA – PLATINUM AWARD, THE HIGHEST
AWARD FOR COOPERATIVES GIVEN BY THE LANDBANK OF THE
PHILIPPINES”**

be adopted in substitution of House Resolution No. 277 with Reps. Geron, Bravo, Palma, Salon and Montoro as co-authors thereof.

Respectfully submitted,


Rep. RICO B. GERON

Chairman

Committee on Cooperatives Development

THE HONORABLE SPEAKER
HOUSE OF REPRESENTATIVES
QUEZON CITY

REPUBLIC OF THE PHILIPPINES
HOUSE OF REPRESENTATIVES
Quezon City

SEVENTEENTH CONGRESS
First Regular Session

HOUSE RESOLUTION NO. **814**

Introduced by Representative BENHUR L. SALIMBANGON

RESOLUTION

CONGRATULATING AND COMMENDING THE CEBU CFI COMMUNITY COOPERATIVE FOR BEING CONFERRED THE 2016 GAWAD SA PINAKATANGING KOOPERATIBA - PLATINUM AWARD, THE HIGHEST AWARD FOR COOPERATIVES GIVEN BY THE LANDBANK OF THE PHILIPPINES

WHEREAS, the Cebu CFI Community Cooperative, is a Cebu-based community cooperative founded by then Judge Francisco Tantuico, and the late Judge Esperanza F. Garcia on April 7, 1970 to relieve court employees from usurious interest rates from lending individuals;

WHEREAS, the Cebu CFI Community Cooperative initially had twenty-nine (29) court employees who comprised the close-type cooperative membership with an initial capitalization of two hundred pesos (P200.00);

WHEREAS, through the outstanding leadership and management skills of the late Judge Esperanza F. Garcia, wife of former Deputy Speaker Pablo P. Garcia and mother of Congressman Pablo John F. Garcia and Deputy Speaker Gwendolyn F. Garcia, Cebu CFI Community Cooperative is now an open-type cooperative with Ninety Eight Thousand Five Hundred Ninety One (98,591) members with a total asset of Eleven Billion One Hundred Sixty Five Million Six Hundred Ninety Two Thousand Three Hundred Forty Four Pesos And Sixty Five Centavos (P11,165,692,344.65) as of June 2016;

WHEREAS, through the years, guided by the wisdom and the business acumen of its leaders, the Cebu CFI Community Cooperative was able to establish a school, an insurance company, health care service facility, a grocery store and an office rental business;

WHEREAS, the Cebu CFI Community Cooperatives' unprecedented achievements have been recognized by the Landbank of the Philippines which conferred on the Cebu CFI Community Cooperative the 2016 Gawad sa Pinakatanging Kooperatiba – Platinum Award, Non-Agri-Based Category, on August 10, 2016 at Manila, Philippines.

RESOLVED, as it is hereby resolved by the House of Representatives, to extend its congratulations and commendation to the Cebu CFI Community Cooperative for being conferred the 2016 Gawad sa Pinakatanging Kooperatiba – Platinum Award, the highest commendation ever conferred by the Land Bank of the Philippines to any cooperative.

Adopted,