

RECOMMENDATION TO AMEND THE FORMULA IN COMPUTING THE SELLING PRICE OF ACQUIRED HOUSING UNITS AND SUBDIVISION LOTS FOR DISPOSITION THROUGH THE GMA-HELPS

GSIS RESOLUTION NO. 167, November 21, 2007

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RESOLVED, to APPROVE the recommendation to amend the formula in computing the selling price of acquired housing units and subdivision lots for disposition J through the GMA-HELPS (Garantisadong Mahababang Amortization ng House and Lot Para Sayo) Program.

RESOLVED CONSEQUENTLY, to APPROVE the recommendation for the adoption of the following formula in computing the selling price of acquired housing units and lots, to wit:

Seventy percent (70%) of the CMV of the property; OR Book Value of the property s Fifty percent (50%) of the rental receivables, whichever is higher.

Adopted: 21 Nov. 2007 (Board Meeting No. 21)

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