

QC richest LGU with P452b assets

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THE **Quezon City government** on Friday credited efforts to properly record properties that have helped it regain the richest local government unit title with its P452.333 billion in total assets.

The city regained the distinction as the country's richest LGU with total assets of P452.333 billion in 2020.

From P96.423 billion in 2019, the latest Commission on Audit's 2020 Annual Financial Report on Local Govern-ment showed that the city's assets increased by 369 percent or P355.91 billion.

The huge increase vaulted Quezon City to the top of the list, overtaking Makati City, which recorded total assets of P238.464 billion from P233.781 billion in 2019.

The city attributed the growth in assets to its concerted effort to properly record its assets as well its hardworking employees.

Donated lands with transfer certificate of titles, deed of donations and Sangguniang Panlusod Resolutions were identified during a robust inventory conducted by the city's General Services Department and valued based on the latest zonal valuation of the Bureau of Internal Revenue.