

AN ACT TO CREATE A SPECIAL FUND TO BE KNOWN AS MUNICIPAL PERMANENT PUBLIC IMPROVEMENT FUND.

Act No. 3589, November 27, 1929

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Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same

SECTION 1. A new section is hereby inserted between sections twenty-two hundred and ninety-one and twenty-two hundred and ninety-two of the Administrative Code which shall be known as section twenty-two hundred and ninety-one (A) and shall read as follows:

"SEC. 2291 (A). Municipal permanent public improvement fund.—There shall be a special fund in the treasury of each municipality which shall be known as permanent public improvement fund. To this fund shall accrue the appropriations from time to time made by the municipal council and twelve per centum of the general municipal fund in first and second class municipalities and eight per centum in third, fourth, and fifth class municipalities, as defined in the next preceding section. This fund shall be available exclusively for the construction and maintenance of all public improvements: Provided, That if the municipal council should require this fund for other peremptory needs of the municipality, it may use it for the same, subject to the approval of the provincial board."

SEC. 2. This Act shall take effect on its approval.

Approved, November 27, 1929.

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