AN ACT GRANTING THE UPI-NURO FARMERS’ COOPERATIVE MARKETING ASSOCIATION, INC., IN THE MUNICIPALITY OF UPI, PROVINCE OF COTABATO, A FRANCHISE FOR AN ELECTRIC LIGHT, HEAT AND POWE...

REPUBLIC ACT NO. 2306, June 19, 1959

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Be it enacted by the Senate and House of Representatives f the Philippines in Congress assembled:

SECTION 1. Subject to the terms and conditions established in Act Numbered Thirty-six hundred and thirty-six, as amended by Commonwealth Act Numbered n hundred and thirty-two, and to the provisions of the Constitution, there is granted to the Upi-Nuro Farmers' Cooperative Marketing Association, Inc., in the Municipality Upi, Province of Cotabato, for a period of twenty.fi years from the approval of this Act, the right, privilege and authority to construct, maintain and operate an electric light, heat and power system for the purpose of generating and distributing electric light, heat and/or power for sale within the limits of the said municipality.

SEC. 2. In the event that the grantee shall purchase and secure from the National Power Corporation electric heat and power, the National Power Corporation is hereby authorized to negotiate and transact for the benefit and in behalf of the public consumers with reference to rates.

SEC. 3. It is expressly provided that in the event the Government should desire to maintain and operate for itself the system and enterprise herein authorized, the grantee shall surrender its franchise and will turn over to the Government all serviceable equipment therein, at cost, less reasonable depreciation.

SEC. 4. This Act shall take effect upon its approval.

Approved, June 19, 1959.

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