AN ACT GRANTING VICENTE CAÑETE A FRANCHISE FOR AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM IN THE MUNICIPALITY OF MEDELLIN, CEBU.

REPUBLIC ACT NO. 494, June 12, 1950

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Be it enacted by the Senate and House of Representatives of 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 One hundred and thirty-two, and to the provisions of the Constitution, there is granted to Vicente Cañete, for a period of twenty-five years from the approval of this Act, the right, privilege, and authority to construct, maintain, and operate an electric light, heat and power plant for the purpose of generating and distributing electric light, heat, and/or power for sale within the municipality of Medellin, Province of Cebu: Provided, That the holder of the franchise herein granted shall start operation thereof within one and one-half years from the approval of said franchise if he is a new operator; and within six months if he is at present holder of a municipal franchise. Failure to comply with this requirement shall ipso facto cancel and void this franchise.

SEC. 2. It is expressly provided that in the event the Government should desire to maintain and operate for itself the plant and enterprise herein authorized, the grantee shall surrender its franchise and will turn over to the Government all serviceable equipment therein, at cost.

SEC. 3. This Act shall take effect upon its approval.

Approved, June 12, 1950.

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