AN ACT GRANTING THE LINGAYEN GULF ELECTRIC POWER COMPANY INC., A FRANCHISE FOR AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM IN THE MUNICIPALITIES OF LINGAYEN AND BINMALEY, PROVINCE ...

REPUBLIC ACT NO. 3843, June 22, 1963

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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 provision of the Constitution and to the terms and conditions established in Act Numbered Thirty-six hundred thirty six, as amended by Commonwealth Act Numbered One hundred thirty-two. there is granted to the Lingayen Gulf Electric Power Company Inc., a corporation duly organized and existing under the laws of the Republic of the Philippines, for a period of fifty years from the date of approval of this Act, the right, privilege and authority to construct, maintain and operate an electric, heat, and power system for the purpose of generating and distributing electric light, heat and power for sale within the Municipalities of Lingayen and Binmaley, Province of Pangasinan. The grantee shall further have the right and privilege to install, lay and maintain on all streets, public thoroughfares, bridges and public places within said municipalities, poles, wires, transformers, capacitors, overhead protective devices, and pole line hardware, and other equipment necessary for the safe distribution of electric current to the public.

SEC. 2. In the event that the National Power Corporation shall have established its lines in the area adjacent to or over the territory covered by this franchise, the National Power Corporation may make available its power and heat only after negotiation with and through the Lingayen Gulf Electric Power Co., Inc., or with the approval find consent of the grantee.

SEC. 3. The rates for the sale of electric light, heat and power shall always be subject to the regulations of the Public Service Commission.

SEC. 4. In consideration of the franchise and rights hereby granted, the grantee shall pay into the Internal Revenue Office of each municipality in which it is supplying electric current to the public under this franchise, a tax equal to two per centum of the gross receipts from electric current sold or supplied under this franchise. Said tax shall be due and payable quarterly and shall be in lieu of any and all taxes and/or licenses of any kind, nature or description levied, established, or collected by any authority, whatsoever, municipal, provincial or national now or in the future, on its poles wires, insulators, switches, transformers and structures, installations, conductors, and accessories, placed in and over and under all public property, including public streets and highways, provincial roads, bridges and public squares, and on its franchise, rights, privileges, receipts, revenues and profits, from which taxes and/or licenses the grantee is hereby expressly exempted and effective further upon the date the original franchise was granted, no other tax and/or licenses other than the franchise tax of two per centum on the gross receipts as provided for in the original franchise shall be collected, any provision of law to the contrary notwithstanding.

SEC. 5. 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. 6. Upon approval of this Act, the municipal franchise granted to the Lingayen Gulf Electric Power Co., Inc. shall terminate and this franchise shall take its place.

SEC. 7. This Act shall take effect upon its approval.

Approved, June 22, 1963.

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