

AN ACT MAKING APPROPRIATION FOR THE CREATION OF A SINKING FUND FOR THE PURPOSE OF RETIRING AT MATURITY OR SOONER IF DESIRABLE THE BONDS AUTHORIZED TO BE ISSUED BY ACT NUMBERED T...

Act No. 2625., February 04, 1916

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By authority of the United States, be it enacted by the Philippine Legislature, that:

SECTION 1. Such sum or sums as may be necessary are hereby appropriated out of any funds in the Insular Treasury not otherwise appropriated to create a sinking fund-for the purpose of retiring at maturity the bonds authorized to be issued by Act Numbered Twenty-six hundred and fifteen of the Philippine Legislature.

SEC. 2. There is hereby created a continuing appropriation from any funds of the Insular Treasury not otherwise appropriated for the purpose of maintaining said sinking fund established herein at such amount as will permit of the retirement of said bonds when payable.

SEC. 3. There is hereby appropriated out of the general funds in the Insular Treasury not otherwise appropriated the sum or sums necessary for the payment of the cost of exchange or transfer to the City of New York of the funds required for the payment of interest or principal of such bonds as such cost of exchange is incurred.

SEC. 4. All Acts or parts of Acts in conflict with this Act are hereby repealed.

SEC. 5. This Act shall take effect on its passage.

Enacted, February 4, 1916.

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