

AN ACT AUTHORIZING THE PRESIDENT OF THE PHILIPPINES TO ISSUE BONDS IN THE AMOUNT OF TEN MILLION PESOS, UNDER THE PROVISIONS OF REPUBLIC ACT NUMBERED ONE THOUSAND, TO FINANCE CAD...

REPUBLIC ACT NO. 1395, September 08, 1955

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

SECTION 1. The President of the Philippines is hereby authorized to issue in the name and in behalf of the Republic of the Philippines bonds in an amount not exceeding ten million pesos, under the provisions of Republic Act Numbered One thousand. The proceeds from the sale of the bonds are hereby appropriated to be deposited with the Treasurer of the Philippines and to be disbursed to cover all expenses which may be incurred by the Bureau of Lands in the execution of cadastral surveys.

SEC. 2. With the approval of the Secretary of Agriculture and Natural Resources, the Director of Lands y award any cadastral survey under this Act to private surveys or corporations engaged in survey work offering the most reasonable bid therefor.

SEC. 3. Any property surveyed from the fund created under this Act shall be liable to the payment of the proportionate survey cost and other charges as provided for in sections 18(a), 18(b), 18(c), 18(d), and 18(e) of the Cadastral Act (Act 2259) : Provided, That within one year after default of payment on an installment on the proportionate survey cost and other charges for which the property is liable, the Director of Lands shall file with the Clerk of the Court of First Instance of the province or city where the land is located a list of all lands upon which default has been made. The Clerk of Court shall thereupon publish in the manner provided for the publication of the summons in a civil action the list of the lands so filed by the Director of Lands, accompanied by a notice requiring the owners to answer within thirty days after the completion of the publication and setting the date the cases shall be heard.

After due hearing, judgment with costs shall be entered against the owners of the lands found delinquent in the payment of survey costs and other charges, and said lands or such portions thereof as may be found necessary shall be sold by the Sheriff in a public auction after ten days' notice. The proceeds thereof shall be applied to the payment of the installments due on the survey costs and other charges, and any excess over the amounts applied, shall be delivered to the owner. Within one year from the date of the sale, the owner may redeem the land by paying the price for which the land has been sold with interest at six per centum per annum.

SEC. 4. Any amount paid on account of the cost of survey authorized under this Act shall be deposited in the National Treasury to the credit of the fund herein created.

SEC. 5. Any law or parts of law inconsistent herewith are hereby repealed.

SEC. 6. This Act shall take effect upon its approval.

Approved, September 8, 1955.

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