

AN ACT GRANTING MORENO Y LLORCA HERMANOS, A FRANCHISE TO INSTALL, MAINTAIN AND OPERATE AN ELECTRIC LIGHT, HEAT, POWER, ICE AND COLD STORAGE PLANT IN THE ISLAND OF TABLAS, PROVIN...

REPUBLIC ACT NO. 5309, June 15, 1968

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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 thirty-six, as amended by Commonwealth Act Numbered One hundred thirty-two, and to the provisions of the Constitution, there is granted to Moreno y Llorca Hermanos, for a period of twenty-five years from the approval of this Act, the right, privilege and authority to install, maintain and operate electric light, heat and power system whether from its own generating units or potential hydraulic power undeveloped water resources of the island, and ice plant and cold storage for the purpose of generating, distributing electric light, heat, and/or power and manufacturing ice for sale and for supplying cold storage in the Island of Tablas, Province of Romblon.

SEC. 2. In the event that the grantee shall purchase secure from the National Power Corporation electric heat and power and/or enter into any business agreement with the Rural Electrification Administration, the National Power Corporation and the Rural Electrification Administration, respectively, are hereby authorized to negotiate and transact for the benefit and in behalf of the public consumers with reference to rate or otherwise.

SEC. 3. The grantee shall manufacture and supply ice up to the limit of the capacity of its ice plant, said limit to be determined by the Public Service Commission and sell the same at rates to be determined by the said commission.

SEC. 4. All apparatus and appurtenances to be used by the grantee shall be modern, safe and first class in every respect, and the grantee shall, whenever the Public Service Commission or its legal successor shall determine that public interest reasonably requires it, change or alter any of its apparatus and appurtenances at grantee's expense.

SEC. 5. If the grantee shall not commence the generation of electricity and the manufacture and distribution of ice and electricity in the Island of Tablas, Province of Romblon, within one year from the approval of this Act, unless prevented by an act of God or force majeure, martial law, riot, civil commotion, usurpation by a military power or any other cause beyond the grantee's control, this franchise shall be null and void.

SEC. 6. This franchise is granted subject to the provisions of the Constitution and Commonwealth Act Numbered One hundred forty-six, as amended, and with the understanding and upon the condition that it shall subject to amendment, alteration or repeal by the Congress of the Philippines when public interest so requires.

SEC. 7. The books, records and accounts of the grantee shall always be open to the inspection of the Auditor General or his authorized representatives, and it shall be the duty of the grantee to submit to the auditor General quarterly reports in duplicate showing the gross receipts for the quarter past.

SEC. 8. In the event of any competing individual, association of persons, or corporation receiving from the

Congress of the Philippines a similar franchise in which there shall be any terms more favorable than those herein granted or tending to place the herein grantee at any disadvantage, then such term or terms shall ipso facto become a part of the terms hereof and shall operate equally in favor of the grantee as in the case of said competing individual, association of persons or corporation.

SEC. 9. 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. 10. This Act shall take effect upon its approval.

Enacted without .Executive approval, June 15, 1968.

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