

AN ACT GRANTING SYLVIA G. GUMABAO A FRANCHISE TO CONSTRUCT, MAINTAIN, AND OPERATE AN ICE PLANT AND COLD STORAGE IN THE MUNICIPALITIES OF SANTIAGO AND ECHAGUE, PROVINCE OF ISABEL...

REPUBLIC ACT NO. 5384, 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 conditions established in this Act, and the provisions of Commonwealth Act Numbered One Hundred and forty-six, as amended, and of the Constitution, applicable thereto, there is hereby granted to Sylvia G. Gumabao, hereinafter called the grantee, her successors or assigns, for a period of twenty-five years from the approval of this Act, the right and privilege to construct, operate and maintain a fifty-ton ice plant and cold storage in the municipalities of Santiago and Echague, Province of Isabela, for the purpose of manufacturing and distributing ice within said municipalities and to sell the ice manufactured therein and in the municipalities of Alicia, Angadanan, Cauayan, Cabatuan, San Mateo, Ramon, Cordon, Jones, San Agustin, San Guillermo and San Isidro, all in the Province of Isabela, and to render cold storage service and facilities in the same municipalities and to charge and collect a schedule of rates and prices for the ice so manufactured, distributed and sold, which schedule of rates and prices shall at all times be subject to regulations by the Public Service Commission.

SEC. 2. This franchise is granted subject to the provisions of Commonwealth Act Numbered One hundred forty-six, as amended, only with respect to fixing rates and with the understanding and upon the condition that it shall be subject to amendment, alteration or repeal by the Congress of the Philippines when public interest requires.

SEC. 3. All the apparatus and appurtenances to be used by the grantee shall be modern, safe and first class in every respect, and the grantee shall change or alter any of said apparatus and appurtenances at her expense whenever the Public Service Commission shall determine that public interest reasonably requires it.

SEC. 4. If the grantee shall not commence the manufacture and distribution of ice in said municipalities within two years 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 become null and void.

SEC. 5. The grantee is authorized by this Act to mortgage the franchise with the Development Bank of Philippines in securing an industrial loan, without previous approval of the Congress.

SEC. 6. 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. 7. In the event of any other individual, association of persons, or corporation receiving from the Congress of

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

SEC. 8. In consideration of this franchise the grantee shall pay a franchise tax equivalent to two percent of its gross income.

SEC. 9. In consideration of the franchise and rights by this Act, the grantee shall pay a franchise tax as provided for under existing laws.

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

Enacted without Executive approval, June 15, 1968.

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