

AN ACT AUTHORIZING PROVINCES AND MUNICIPALITIES TO PURCHASE AND OWN SHARES OF STOCK OF THE PHILIPPINE NATIONAL BANK.

Act No. 2954, February 19, 1921

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Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. The regular and special provinces, municipalities, and municipal districts are hereby authorized to purchase and own shares of stock of the Philippine National Bank, subject to the approval of the Secretary of the Interior.

SEC. 2. This Act shall take effect on its approval.

Approved, February 19, 1921.

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