

AN ACT AMENDING ACT NUMBERED SEVENTEEN HUNDRED AND TWENTY-EIGHT, AS AMENDED, ENTITLED, “AN ACT TO PROVIDE FOR INSURANCE OF THE INSULAR, PROVINCIAL, AND MUNICIPAL GOVERNMENTS AGA...

Act No. 2594., February 04, 1916

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/20294068fb92/>

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

SECTION. 1. Section four of Act Numbered Seventeen hundred and twenty-eight, is hereby amended to read as follows:

"SEC. 4. The funds pertaining to this appropriation shall be available for investment, in the discretion of the Governor-General, by deposit at interest with qualified depositaries of Government moneys, and for loans for a period not exceeding two years in any instance to provincial and municipal governments for the construction of public works of ia a permanent character, temporarily in loans to the Manila Railroad Company to enable that company to comply with the provisions of paragraph two of the "memorandum of agreement set forth in section one of Act Numbered Twenty-five hundred and seventy-four, all in accordance with the provisions of paragraphs four and five of said memorandum of agreement, and for investment in such loans and securities as are authorized for the Postal Savings Bank by existing laws: Provided, That the rates of interest on all loans from 'the insurance fund' shall be fixed by the Governor-General except as herein otherwise provided: And provided further, That said loans to the Manila Railroad Company shall be evidenced by a note or notes bearing interest at the rate of four per centum per annum, and secured in accordance with paragraph four of said memorandum of agreement set forth in section one of Act Numbered Twenty-five hundred and seventy-four."

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

Enacted, February 4, 1916.

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.