AN ACT GRANTING NILDA E. MARTINEZ A FRANCHISE FOR AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM IN MASBATE, MASBATE.

REPUBLIC ACT NO. 407, June 18, 1949

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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 and thirty-six as amended by Commonwealth Act Numbered One hundred and thirty-two, and to the provisions of the Constitution, there is granted to Nilda E. Martinez, for a period of twenty-five years from the approval of this Act, the right, privilege, and authority to construct, maintain, and operate an electric light, heat and/or power system for the purpose of generating and distributing electric light, heat and/or power for sale within the limits of the municipality of Masbate, Province of Masbate.

SEC. 2. It is expressly provided that in the event the Government should desire to maintain and operate for itself the plant and enterprise herein authorized, the grantee shall surrender its franchise and will turn over to the Government all serviceable equipment therein, at cost.

SEC. 3. This Act shall take effect upon its approval.

Approved, June 18, 1949.

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