

AN ACT TO AMEND REPUBLIC ACT NUMBERED SIX HUNDRED AND THIRTY-TWO, BY ENLARGING THE POWERS, FUNCTIONS AND DUTIES OF THE PHILIPPINE SUGAR INSTITUTE, PROVIDING FOR THE FINANCING TH...

REPUBLIC ACT NO. 1328, June 16, 1955

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Section two of Republic Act Numbered Six hundred and thirty-two is hereby amended to read as follows:

"SEC. 2. Purposes and Objectives.—The PHILSUGIN shall have the following purposes and objectives:

- To conduct research work for the sugar industry in all its phases, either agricultural or industrial, for the purpose of introducing into the sugar industry such practices or processes that will reduce the cost of production, increase and improve the industrialization of the by-products of sugar cane, and achieve greater efficiency in the industry;
- To improve existing methods of raising sugar cane and of sugar manufacturing;
- To insure a permanent, sufficient and balanced production of sugar and its by-products for local consumption and exportation;
- To establish and maintain such balanced relation between production and consumption of sugar and its byproducts, and such marketing conditions therefor, as will insure stabilized prices at a level sufficient to cover the cost of production plus a reasonable profit;
- To promote the effective merchandising of sugar and its by-products in the domestic and foreign markets so that those engaged in the sugar industry will be placed on a basis of economic security;
- To improve the living and economic conditions of laborers engaged in the sugar industry by the gradual and effective correction of the inequalities existing in the industry; and
- To finance the activities of the sugar industry, or any of its component elements, where such assistance is needed and conducive to the progress of the industry in all its phases."

SEC. 2. Section three of Republic Act Numbered Six hundred and thirty-two is hereby amended to read as follows:

"SEC. 3. Specific and General Powers.—For carrying out the purposes mentioned in the preceding section, the PHILSUGIN shall have the following powers:

"(a) To establish, keep, maintain and operate, or help establish, keep, maintain, and operate one central experiment station and such number of regional experiment stations in any part of the Philippines as may be necessary to undertake extensive research in sugar cane culture and manufacture, including studies as to the feasibility of mechanizing sugar cane farms, the control and eradication of pests, the selection and propagation

of high-yielding varieties of sugar cane suited to Philippine climatic conditions, and such other pertinent studies as will be useful in adjusting the sugar industry to a position independent of existing trade preference in the American market;

"(b) To purchase such machineries, materials, equipment, and supplies as may be necessary to prosecute successfully such researches and experimental work;

"(c) To explore and expand the domestic and foreign markets for sugar and its by-products to assure mutual benefits to consumers and producers, and to promote and maintain a sufficient general production of sugar and its by-products by an efficient coordination of the component elements of the sugar industry of the country;

"(d) To buy, sell, assign, own, operate, rent or lease, subject to existing laws, machineries, equipment, materials, merchant vessels, rails, railroad lines, and any other means of transportation, warehouses, buildings, and any-other equipment and material for the production, manufacture, handling, transportation and warehousing of sugar and its by-products;

"(e) To borrow or raise or secure money for the purpose of meeting the financial needs of the industry, the growers and the millers; to issue bonds and debentures to carry out the purposes and objectives outlined in Chapter one of this Act;

"(f) To provide credit facilities and/or loans, on reasonable terms, to sugar cane growers and/or millers when it deems such loans advisable;

"(g) To enter, make and execute contracts of any kind as may be necessary or incidental to the attainment of its purposes with any person, firm, or public or private corporation, with the Government of the Philippines or of the United States, of any state, territory or persons thereof or with any foreign government and, in general, to do everything directly or indirectly necessary or incidental to, or in furtherance of, the purposes of the corporation;

"(h) To do all such other things, transact all such business and perform such functions directly or indirectly necessary, incidental or conducive to the attainment of the purposes of the corporation; and

"(i) Generally, to exercise all the powers of a corporation under the Corporation Law insofar as they are not inconsistent with the provisions of this Act."

SEC. 3. A section is hereby inserted between sections sixteen and seventeen of Republic Act Numbered Six hundred and thirty-two, to be known as section sixteen-A, to read as follows:

"SEC. 16-A. The proceeds of all collections made under Commonwealth Act Numbered Five hundred and sixty-seven, shall constitute a special fund and accrue to the Sugar Research and Stabilization Fund which shall likewise be available for the maintenance, operation and use of the Philippine Sugar Institute."

SEC. 4. This Act shall take effect upon its approval.

Approved, June 16, 1955.

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