

AN ACT AUTHORIZING THE CITY OF BAGUIO TO SETTLE ITS INDEBTEDNESS TO THE NATIONAL POWER CORPORATION OUT OF THE SUM APPROPRIATED UNDER SUBSECTION (A) OF SECTION TWO THOUSAND FIVE ...

REPUBLIC ACT NO. 5717, June 21, 1969

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

SECTION. 1. The City of Baguio is hereby authorized to settle its indebtedness to the National Power Corporation in the sum of three million pesos, more or less, by deducting said sum from the indebtedness of the National Government to the City of Baguio in the amount of more than ten million pesos appropriated under Republic Act Numbered Four thousand seven hundred eight which further amended subsection (a) of Section two thousand five hundred fifty-three of the Revised Administrative Code, as amended, to the credit of the National Power Corporation: Provided, That if the National Power Corporation has obligations due and payable to the National Government, the National Power Corporation shall withhold payment of the same to the National Government until said obligations have accumulated the sum of three million pesos, more or less, in payment of the indebtedness of the City of Baguio, in which case all the parties shall enter the transaction in their respective books of accounts, for purposes of records.

SEC. 2. All future obligations of the City of Baguio to the National Power Corporation arising from the consumption of electric power and energy furnished to the City by the National Power Corporation shall similarly be chargeable to the balance remaining of the sum appropriated under Republic Act Numbered Four thousand seven hundred eight and to such future sums to be annually appropriated in the General Appropriations Act pursuant to the provisions of Republic Act Numbered Four thousand seven hundred eight.

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

Enacted without Executive approval, June 21, 1969:

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