AN ACT AUTHORIZING THE GOVERNOR-GENERAL TO PURCHASE, ON BEHALF OF THE GOVERNMENT OF THE PHILIPPINE ISLANDS, TEN THOUSAND SHARES OF THE CAPITAL STOCK OF THE MANILA RAILROAD COMPA...

Act No. 2960, February 20, 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 Governor-General is hereby authorized and directed to subscribe to and purchase, on behalf of the Government of the Philippine Islands, ten thousand shares of the capital stock of the Manila Railroad Company of the Philippine Islands, of the par value of two million pesos.

SEC. 2. The sum of two million pesos is hereby appropriated, out of any funds in the Insular Treasury not otherwise appropriated, to carry out the provisions of this Act.

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

Approved, February 20, 1921.

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