

AN ACT GRANTING ENGINEER VICENTE VILLANUEVA Y FLORENDO OF VIGAN, ILOCOS SUR, A FRANCHISE TO INSTALL, OPERATE AND MAINTAIN AN ELECTRIC LIGHT, HEAT, POWER SYSTEM, AND ICE PLANTS I...

REPUBLIC ACT NO. 5369, June 15, 1968

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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 thirty-six, as amended by Commonwealth Act Numbered One hundred thirty-two, and to the provisions of the Constitution, there is granted to Engineer Vicente Villanueva y Florendo of Vigan, Ilocos Sur, for a period of twenty-five years from the approval of this Act, the right, privilege and authority to install, operate and maintain electric light, heat and power system, and ice plant and cold storage for the purpose of generating, distributing electric light, heat, and/or power and manufacturing ice for sale and for supplying cold storage in the Province of Ilocos Sur.

SEC. 2. In the event that the grantee shall purchase and secure from the National Power Corporation electric heat and power and/or enter into any business agreement with the Rural Electrification Administration, the National Power Corporation and the Rural Electrification Administration, respectively, are hereby authorized to negotiate and transact for the benefit and in the public consumers with reference to rates.

SEC. 3. The grantee shall manufacture and supply ice up to the limit of the capacity of his ice plant.

SEC. 4. All apparatus and appurtenances to be the grantee shall be modern, safe and first class in every respect, and the grantee shall, whenever the Public Service Commission or its legal successor shall determine public interest reasonably requires it, change or any of its apparatus and appurtenances at grantee's expense.

SEC. 5. If the grantee shall not commence the generation of electricity, and the manufacture and distribution of ice and electricity in the Province of Ilocos Sur, within two years from the approval of this Act, unless prevented by an Act of God or force majeure, martial law, riot, civil commotion, usurpation by a military power or any other cause beyond the grantee's control, this franchise shall be null and void.

SEC. 6. This franchise is granted subject to the provisions of the Constitution and Commonwealth Act Numbered One hundred forty-six, as amended, and with the understanding and upon the condition that it shall be subject to amendment, alteration or repeal by the Congress of the Philippines when public interest so requires.

SEC. 7. In the event of any competing individual, association of persons, or corporation receiving from the Congress of the Philippines a similar franchise in which there shall be any terms more favorable than those herein granted or tending to place the herein grantee at any disadvantage, then such term or terms shall ipso facto become a part of the terms hereof and shall equally in favor of the grantee as in the case of said competing individual, association of persons or corporation.

SEC. 8. It is expressly provided that in the event the Government should desire to maintain and operate for itself the system and enterprise herein authorized, the grantee shall surrender his franchise and will turn over to the

Government all serviceable equipment therein, at cost, less reasonable depreciation.

SEC. 9. In consideration of this franchise, the grantee shall pay a franchise tax equivalent to two percent of its gross income.

SEC. 10. This Act shall take effect upon its approval.

Approved, June 15, 1968.

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