

AN ACT AMENDING ACT NUMBERED TWENTY-FOUR HUNDRED AND SEVENTY-FIVE, ENTITLED "AN ACT GRANTING TO JULIAN M. LOCSIN ANSON A FRANCHISE TO INSTALL, OPERATE, AND MAINTAIN AN ELECTRIC ...

ActNo. 2620., February 04, 1916

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By authority of the United States, be it enacted by the Philippine Legislature, that:

SECTION 1. Section eight of Act Numbered Twenty-four hundred and seventy-five is hereby amended to read as follows:

"SEC. 8. Said grantee shall file his acceptance of this a] franchise with the Secretary of Commerce and Police, within one hundred and twenty days from date thereof, shall commence work within at least eighteen months' time from and after the date of filing such acceptance, unless prevented from so doing by fortuitous cause or force majeure, usurped or military power, martial law, riot, civil commotion, or other inevitable cause, and have the same in operation within thirty-six months from the date of such acceptance and shall thereafter maintain a first-class electric light, heat and power service: Provided. That in consideration of the fa franchise hereby granted, the grantee, his successors or assigns, shall pay quarterly into the treasury of Albay or into that of Daraga and Legaspi, in case the two latter are organized by competent authority as independent municipalities, with their own revenues, in accordance with law, such percentage of his gross earnings as required by other existing franchises."

SEC. 2. Section nine of Act Numbered Twenty-four hundred and seventy-five, is hereby amended to read as follows:

"SEC. 9. Upon the acceptance of this franchise, within eighteen months from and after the date thereof, the grantee or his successors or assigns shall deposit in the Insular Treasury or with any of its agents in the Province of Albay, one thousand pesos, or negotiable bonds of the United States or other securities approved by the Secretary of Commerce and Police, of the face value of one thousand pesos, as an earnest of good faith and a guarantee that they will begin the electric light, heat and power system and may be completely provided with the necessary equipment therefor and ready to begin operation under this franchise: Provided, however, That if such deposit is in cash, it shall be deposited at interest in some bank, and the interest shall be paid by the Insular Treasury to the grantee or his successors or assigns, on application: And provided, further, That in case the deposit made in the Insular Treasury or with any of its agents in the Province of albay consists in negotiable bonds of the United States or in other interest-bearing securities, the interest shall be collected by the Insular Treasurer and paid to the grantee or his successors or assigns, on application by the latter.

"In case such grantee, his successors or assigns, shall fail, refuse or neglect, unless prevented by fortuitous cause or force majeure, the public enemy, usurped or military power, martial law, riot, civil commotion or other inevitable cause, to commence the work for the electric light, heat and power service within eighteen months from the date of the acceptance of this franchise, or shall fail to provide the necessary equipment and be ready to

operate within thirty-six months from the date of such acceptance in accordance with the terms of this franchise, then the deposit prescribed in this section and in the possession of the Insular Treasurer, whether in cash, bonds or other securities, shall be forfeited to the municipal government of Albay, or divided into three equal parts between the three municipalities, in the event that the forfeiture takes place after the three municipalities at present making up the municipality of Albay have been declared such by competent authority, as damages for said failure. In case the grantee, his successors or assigns, begin to operate the electric light, heat and power service, or are ready for operation under this franchise, within thirty-six months after the date of such acceptance, the deposit provided for in this section shall be returned by the Insular Government to said grantee, his successors, or assigns: Provided, however, That the operation of such electric light, heat and power service under this franchise anywhere within the limits of the municipality of Albay, including its two districts of Daraga and Legaspi, shall be considered as the beginning of the operation of said service for the purposes of this Act: Provided, further, That the time during which such grantee, his successors or assigns, have been prevented by any of the causes above referred to from carrying out the terms and conditions of this franchise, shall be added to the time granted by this franchise for the fulfillment of its conditions."

Enacted, February 4, 1916.

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