

AN ACT EXTENDING THE TERM OF THE ELECTRIC LIGHT, HEAT AND POWER FRANCHISE OF THE TACLOBAN ELECTRIC LIGHT AND ICE PLANTS CO., INC.

REPUBLIC ACT NO. 2339, June 20, 1959

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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 the provisions of the Constitution, the term of the electric light, heat and power system franchise granted to J. V. House by Act Numbered Twenty-seven hundred, as amended, and later transferred to the Tacloban Electric Light and Ice Plants Co., Inc., in accordance with the provisions of the last mentioned Act, is extended for a period of twenty-five years from the date of expiration of the said franchise.

SEC. 2. 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 its franchise and will turn over to the government all serviceable equipment therein, at cost, less reasonable depreciation.

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

Approved, June 19, 1959.

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