AN ACT VESTING THE INSULAR TREASURER WITH POWER TO INCREASE OR DIMINISH THE BONDS OF PUBLIC OFFICIALS, WITH THE APPROVAL OF THE CIVIL GOVERNOR.

Act No. 464, September 30, 1902

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

SECTION 1. The Treasurer of the Philippine Archipelago is hereby vested with power and it shall be his duty to increase or diminish the penal sum of any official bond required by law when in his opinion the circumstances or the public interest demand such change.

SEC. 2. The power granted to the Treasurer of the Philippine Archipelago in the preceding section shall not become effective until the action of the Treasurer shall be approved by the Civil Governor.

SEC. 3. All provisions of existing law in so far as inconsistent with this Act are hereby repealed.

SEC. 4. The public good requiring the speedy enactment of this bill, the passage of the same is hereby expedited in accordance with section two of "An Act prescribing the order of procedure by the Commission in the enactment of laws," passed September twenty-sixth, nineteen hundred.

SEC. 5. This Act shall take effect on its passage.

Enacted, September 30, 1902.

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