AN ACT GRANTING PORFIRIO ROYO AND CLEMENTA FERNANDEZ A FRANCHISE FOR AN ELEC-TRIC LIGHT, HEAT AND POWER SYSTEM IN THE MUNICIPALITY OF KAPALONG, DAVAO.

REPUBLIC ACT NO. 2383, 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 estab-lished in Act Numbered Thirty-six hundred and thirty-six, as amended by Commonwealth Act Numbered One hundred thirty-two, and to the provisions of the Constitu-tion, there is granted to Porfirio Royo and Clementa Fernandez, for a period of twenty-five years from the approval of this Act, the right, privilege and authority to construct, maintain and operate an electric light, heat and power system for the purpose of generating and distributing electric light, heat and/or power for sale within the Municipality of Kapalong, Province of Davao.

SEC. 2. In the event that the grantees shall purchase and secure from the National Power Corporation electric neat and power, the National Power Corporation is hereby authorized to negotiate and transact for the benefit and in behalf of the public consumers with reference to rates.

SEC. 3. 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 grantees shall surrender their franchise and will turn over to the Government all serviceable equipment therein, at cost, less reasonable depreciation.

SEC. 4. This Act shall take effect upon its approval.

Approved, June 20, 1959.

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