

AN ACT AUTHORIZING THE GOVERNOR-GENERAL TO REDEEM THE BONDS ISSUED UNDER ACT NUMBERED TWENTY-NINE HUNDRED AND EIGHT, APPROVED MARCH TWENTY-THREE, NINETEEN HUNDRED AND TWENTY, AN...

Act No. 3529, August 09, 1929

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Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. The Governor-General is hereby authorized to redeem at par value on the second day of September, nineteen hundred and thirty, the bonds issued under the provisions of Act Numbered Twenty-nine hundred and eight of the Philippine Legislature, approved March twenty-three, nineteen hundred and twenty, in the amount of six million dollars, United States currency, for the purpose of providing funds for the construction of works and improvements in the Port of Manila. Said bonds shall cease to earn interest from the second day of September of the year nineteen hundred and thirty.

SEC. 2. There is hereby appropriated out of the general funds in the Insular Treasury, not otherwise appropriated, the sum of ten million pesos or so much thereof as may be necessary to be added to the Manila Port Works and Improvements Bond Sinking Fund so as to complete the amount of six million dollars, United States currency, for the payment of the principal of said bonds, and to cover the exchange and other necessary expenses for the redemption of said bonds.

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

Approved, August 9, 1929.

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