AN ACT TO GRANT TO LUCAS VICENTE AND DEMETRIO FERNANDEZ A FRANCHISE FOR AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM IN THE MUNICIPALITY OF MARGOSATUBIG, PROVINCE OF ZAMBOANGA.

REPUBLIC ACT NO. 756, June 18, 1952

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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 and thirty-six, as amended by Commonwealth Act Numbered One hundred and thirty-two, and to the provisions of the Constitution, there is granted to Lucas Vicente and Demetrio Fernandez, for a period of twenty-five years after 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 Margosatubig, Province of Zamboanga.

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 grantees shall surrender their 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 18, 1952.

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