AMENDING EXECUTIVE ORDER NO. 59, DATED JULY 27, 1945, ENTITLED “CREATING THE METROPOLITAN TRANSPORTATION SERVICE (METRAN)”.

EXECUTIVE ORDER NO. 75, December 01, 1945

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Executive Order No. 59, dated July 27, 1945, is hereby amended by inserting the following paragraph between paragraphs four and five of the said Executive Order:

All funds, assets and properties transferred to, and liabilities assumed by, the Metropolitan Transportation Service as provided above shall constitute a fund to be known as the Metropolitan Transportation Service Revolving Fund. This fund, together with all future accretions derived from operation shall, subject to the approval of the President of the Philippines, be used to carry out the purposes of this Order: Provided, That as soon as possible after the close of each fiscal year, the Secretary of Public Works and Communications shall render a detailed report of the operation of this fund during said year to the President of the Philippines: and provided, further, That any surplus in this fund existing at the end of any fiscal year, which, in the opinion of the President of the Philippines, is not necessary for the operation of the service, shall revert to the General Fund in the Philippine Treasury.

This Order shall take effect as of July 27, 1945.

Done at the City of Manila, this 1st day of December, in the year of Our Lord, nineteen hundred and forty-five, and of the Commonwealth of the Philippines, the eleventh.

(Sgd.) SERGIO OSMEÑA
President of the Philippines

By the President:
(Sgd.) JOSE S. REYES
Secretary to the President

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