

AN ACT AUTHORIZING THE MUNICIPALITY OF GUINOBATAN, PROVINCE OF ALBAY, TO ACQUIRE AND OPERATE AN ELECTRIC PLANT WITHIN ITS TERRITORY AND FORM A CORPORATION, IF NECESSARY, AND FOR...

Act No. 2953, February 19, 1921

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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. Subject to the conditions established in this Act and the provisions of Act Numbered Twenty-three hundred and seven and amendments thereof, applicable thereto, there is hereby granted to the municipality of Guinobatan, Province of Albay, authority to acquire, construct, maintain, and operate on all the streets, public thoroughfares, and public places within the limits of the municipality mentioned, machinery, poles, wires, and all necessary appurtenances for the transmission of currents for electric power, heat, and light within said municipality of Guinobatan, Albay, for municipal, domestic, or industrial uses and for any other use to which electricity may be put, and to charge and collect a schedule of prices for the use of the same: Provided, That said prices shall be subject to rules provided by Act of the Philippine Legislature or by entities or authorities authorized by law, and shall in no case exceed thirty centavos per kilowatt: Provided, further, That this authority shall not take effect until the Municipality of Guinobatan shall have obtained from the Public Utility Commission or any other authority acting in its stead, a certificate showing- the public necessity and convenience of the same, in accordance with the purpose of section twenty-three of Act Numbered Twenty-three hundred and seven : And provided, further, That if the municipality of Guinobatan does not file the proper application with the Public Utility Commission within two years from the date of the approval of this Act, this authority shall become null and void.

SEC. 2. In case its interests be better served thereby, the municipality of Guinobatan is authorized to form a corporation under the provisions of the Corporation Law, whose purpose shall be the acquisition and operation of the electric plant referred to in the preceding section. The municipality of Guinobatan shall acquire an interest in the corporation so formed of not less than fifty-one per centum of the capital stock, and the remainder of the shares of stock shall be offered to other entities and private individuals at a price not below par: Provided, however, That in case an electric plant legally exists and operates in the locality at the time when the public electric light, heat, and power service is to be established, the municipality of Guinobatan, or the corporation formed by it for this purpose, shall acquire the existing electric plant at a price which shall in no case exceed the actual cost, upon approval of the Public Utility Commission or its legal successor.

SEC. 3. All Acts or parts of Acts inconsistent with the provisions of this Act are hereby repealed.

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

Approved, February 19, 1921.

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