

AN ACT AUTHORIZING THE PRESIDENT OF THE PHILIPPINES TO INCUR, ON BEHALF OF THE REPUBLIC, A LOAN FROM THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT TO FINANCE THE DEV...

REPUBLIC ACT NO. 3854, May 22, 1964

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. The President of the Republic of the Philippines is hereby authorized to incur, on behalf of the Republic, a loan in an amount not exceeding six million US dollars, or its equivalent in other currencies, on such terms and conditions as may be agreed upon, from the International Bank for Reconstruction and Development for the purpose of helping finance the development program of the University of the Philippines for the College of Agriculture at Los Baños, Laguna.

SEC. 2. The total proceeds of such loan from the International Bank for Reconstruction and Development are hereby appropriated to the University of the Philippines for exclusive use in the development program of the University of the Philippines for the College of Agriculture at Los Baños, Laguna.

SEC. 3. There is hereby further appropriated for the University of the Philippines out of the general funds in the National Treasury not otherwise appropriated, an amount of twenty-one million pesos as the Government's contribution towards the financing of the development program of the University of the Philippines for the College of Agriculture at Los Baños, Laguna. The amount of twenty-one million pesos so appropriated shall be released to the University of the Philippines in the following manner:

Four million pesos in the fiscal year nineteen hundred sixty-four to nineteen hundred sixty-five;

Ten million pesos in the fiscal year nineteen hundred sixty-five to nineteen hundred sixty-six; and

Seven million pesos in the fiscal year nineteen hundred sixty-six to nineteen hundred sixty-seven.

SEC. 4. All capital construction within the development program of the University of the Philippines for the College of Agriculture at Los Baños, irrespective of the source of funds, shall be carried out by, or under the control and supervision of, the University of the Philippines, and in particular Section nineteen hundred one and Section nineteen hundred seventeen of the Revised Administrative Code of the Philippines shall not apply to any such capital construction.

SEC. 5. In carrying out the development program of the University of the Philippines for the College of Agriculture at Los Baños, the University of the Philippines shall award all contracts for construction and for the purchase of articles, materials and supplies (including all building materials) after international competition to the lowest responsible bidder, taking into account not only price but also quality, experience and other relevant factors, and the restriction and preferences embodied in Act Numbered Four thousand two hundred thirty-nine, Commonwealth Act Numbered One hundred thirty-eight, Commonwealth Act Numbered Five hundred forty-one and Republic Act Numbered Nine hundred twelve shall not be applicable to such contracts.

SEC. 6. The University of the Philippines shall be exempt from all taxes, duties, fees, impost and other charges of the Republic of the Philippines, its provinces, cities and municipalities, on or in respect of the importation of all articles, materials, or supplies (including all building materials) imported for the use of the University of the Philippines in the development program of the University of the Philippines for the College of Agriculture at Los Baños.

SEC. 7. The necessary amount is hereby appropriated out of the general funds in the National Treasury not otherwise appropriated, to pay the principal, interest and other charges on such loan from the International Bank for Reconstruction and Development as and when they shall become due.

SEC. 8. This Act shall take effect upon its approval.

Approved, May 22, 1964.

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