

AN ACT GRANTING JOSE NERI A FRANCHISE TO CONSTRUCT, OPERATE AND MAINTAIN AN ICE PLANT AND COLD STORAGE IN THE SUBPROVINCE OF CAMIGUIN ISLAND, PROVINCE OF MISAMIS ORIENTAL, AND T...

REPUBLIC ACT NO. 4520, June 19, 1965

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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 this Act and in Commonwealth Act Numbered One hundred forty-six, as amended, and to the provisions of the Constitution, there is granted to Jose Neri for a period of twenty-five years from the approval of this Act, the right, privilege and authority to construct, maintain and operate an ice plant and cold storage in the Sub-province of Camiguin, Province of Misamis Oriental, for the purpose of manufacturing ice for distribution and sale, and for supplying cold storage therein and to charge and collect a schedule of prices and rates therefor which schedule of prices shall at all times be subject to regulation by the Public Service Commission or its legal successor.

SEC. 2. The grantee shall manufacture and supply ice up to the limit of the capacity of his plant or plants.

SEC. 3. The apparatus and appurtenances to be used by the grantee shall be modern, safe and first class in every respect. Whenever the Public Service Commission shall determine that public interest reasonably requires it, the grantee shall change or alter any of the apparatus and appurtenances at grantee's expense, and should the demand for ice at any time increase beyond the capacity of the plant of the grantee to supply the same said capacity of the plant shall be increased by the grantee to meet such demand and in accordance with the decision of the Public Service Commission or its legal successor.

SEC. 4. If the grantee shall not commence the construction of at least one ice plant and cold storage within two years from the approval of this Act, unless prevented by an act of God or force majeure, martial law, riot, civil commotion, usurpation by a military power or any other cause beyond the grantee's control, this franchise shall become null and void.

SEC. 5. This franchise is granted with the understanding and upon the condition that it shall be subject to amendment, alteration, or repeal by the Congress of the Philippines when the public interest so requires.

SEC. 6. The books, records and accounts of the grantee shall always be open to inspection by the municipal treasurer or his authorized representatives, and it shall be the duty of the grantee to submit to the municipal treasurer quarterly reports in duplicate showing the gross receipts for the past quarter, one of which shall be forwarded by the municipal treasurer to the Auditor General, who shall keep the same on file.

SEC. 7. In consideration of the franchise and rights hereby granted, the grantee shall pay a franchise tax equal to five per centum of the gross earnings under this franchise, three per centum of which shall accrue to the National Government and two per centum to the municipality where the franchise is in operation.

SEC. 8. This franchise is granted subject to the provisions of Commonwealth Act Numbered One hundred

forty-six, as amended, only with respect to the fixing of rates.

SEC. 9. In the event of any competing individual, association of persons, or corporation receiving from the Congress of the Philippines a similar franchise in which there shall be any term or terms more favorable than those herein granted or tending to place the herein grantee at any disadvantage, then such term or terms shall ipso facto become part of the terms hereof and shall operate equally in favor of the grantee as in the case of said competing individual, association of persons, or corporation.

SEC. 10. This Act shall take effect upon its approval.

Approved, June 19, 1965.

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