# AN ACT GRANTING VICTORINO YENKO A FRANCHISE TO INSTALL, OPERATE AND MAINTAIN AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM IN THE MUNICIPALITIES OF GUMACA, LOPEZ, CALAUAG, QUEZON, AN...

*REPUBLIC ACT NO. 3237, June 17, 1961*

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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 provisions of the Constitution and 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, there is granted to Victorino Yenko, for a period of fifty years from the approval of this Act, the right, privilege and authority to construct, operate and maintain an electric light, heat and power system for the purpose of generating and distributing electric light, heat and/or power for sale within the Municipalities of Gumaca, Lopez, Calauag, Quezon, and Siain, all in Quezon Province. The grantee shall further have the right and privilege to install, lay and maintain on all streets, public thoroughfares, bridges and other public places within said limits, poles, wires, transformers, capacitors, overhead protective devices, and pole line hardware, and other equipment necessary for the safe distribution of electric current to the public.

SEC. 2. In the event that the grantee shall purchase and secure from the National Power Corporation electric heat and power, the National Power Corporation is hereby authorized to negotiate and transact for the benefit and in behalf of the public consumers with reference to rates subject to the approval of the Public Service Commission.

SEC. 3. In consideration of the franchise and rights hereby granted, the grantee shall pay into the Treasury of the Philippines, a franchise tax equal to two per centum of the gross earnings for electric current sold under this franchise in lieu of all other taxes, fees and assessments, of whatever authority upon privileges, earnings, income, franchise, and transformers, meters, and generators of the grantee, from which taxes, fees and assessments the grantee is hereby expressly exempted.

SEC. 4. 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 grantee shall surrender his franchise and will turn over to the Government all serviceable equipment therein, at fair market value, less reasonable depreciation.

SEC. 5. This Act shall take effect upon its approval.

Approved, June 17, 1961.



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