AN ACT GRANTING THE BENGUET DEVELOPMENT COMPANY, INC., A FRANCHISE TO DEVELOP, CONSTRUCT, MAINTAIN AND OPERATE A HYDROELECTRIC POWER PLANT IN THE CHICO RIVER, BONTOC, MOUNTAIN P...

REPUBLIC ACT NO. 1875, June 22, 1957

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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 Constitute and to the terms and conditions established in Act Numbered Thirty-six hundred thirty-six, as amended, insofar as the latter law is applicable to, and not inconsistent with this Act, there is hereby granted to the Benguet Development Company, Inc., hereinafter known as the grantee, for a period of twenty-five years from the approval of this Act, the right, privilege and authority to develop, construct maintain and operate a hydroelectric power plant at a suitable place along the Chico River, Bontoc, Mountain Province, for the purpose of generating and disturbing electric light, heat, and power of sale within the Municipality District of Bontoc, capital of Mountain Province. The grantee shall complete the building of the hydroelectric power plant herein authorized within five years from the approval of this Act and charge and collect a schedule of prices and rates for the use of electric current, which schedule of prices and rates shall at all times be subject regulation by the Public Service Commission.

SEC. 2. It is expressly provided that, in the event the Government should desire to maintain and operate for itself the hydroelectric power plant herein authorized, the grantee shall surrender its franchise and turn over to the Government all installations and serviceable equipment therein, at cost, less reasonable depreciation.

SEC. 3. This Act shall take effect upon its approval.

Approved, June 22, 1957.

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