

AN ACT GRANTING THE ARCADIA AGRICULTURAL AND DEVELOPMENT CO., INC., A FRANCHISE TO CONSTRUCT, OPERATE AND MAINTAIN AN ICE PLANT AND COLD STORAGE IN BARRIO BAGBAGUIN, CALOOCAN CI...

REPUBLIC ACT NO. 6510, July 01, 1972

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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 Commonwealth Act Numbered One hundred forty-six, as amended, and to the provisions of the Constitution, there is hereby granted to the Arcadia Agricultural and Development Co., Inc., hereinafter referred to as the grantee, for a period of twenty-five years from the approval of this Act, a franchise to construct, operate and maintain an ice plant and cold storage in Barrio Bagbaguin, Caloocan City, for the purpose of manufacturing ice blocks and ice cubes for distribution and sale, and for supplying cold storage in Barrio Bagbaguin, Caloocan City and suburbs, and to charge and collect a schedule of prices and rates therefor, which schedule 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 blocks and ice cubes up to the amount which may be determined by the Public Service Commission, which shall not exceed one hundred twenty-five tons per day, the limit of the capacity of the plant.

SEC. 3. All the apparatus and appurtenances to be used by the grantee shall be modern, safe, and first class in every respect and the grantee whenever the Public Service Commission shall have determined that the public interest reasonably requires it, shall change or alter any of such apparatus and appurtenances at grantee's expense.

SEC. 4. If the grantee shall not commence the operation of its plant within two years from the date of the approval of this Act, unless prevented by an act of God or force majeure, martial law, riot, civil commotion, usurpation by military power or any other cause beyond 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 for inspection by the Auditor General, and quarterly reports shall be prepared in duplicate showing the gross receipts for the quarter past.

SEC. 7. The grantee shall be liable to pay the same taxes, unless exempted therefrom, on its business, real estate, buildings and personal property, exclusive of this franchise, as other persons or corporations are now or hereafter may be required by law to pay.

SEC. 8. This franchise is granted subject to the provisions of Commonwealth Act Numbered One hundred forty-six, as amended.

SEC. 9. In consideration of the franchise and rights hereby granted, the grantee shall pay a franchise tax equal to

five per centum of its gross earnings under this franchise, three per centum of which shall accrue to the National Government and two per centum to the city or municipality where the franchise is being operated.

SEC. 10. The grantee shall not lease, transfer, grant the usufruct of, sell or assign this franchise, or the rights or privileges acquired thereunder to any person, firm, company, corporation or other commercial or legal entity, nor merge with any other person, firm, company or corporation organized for the same purpose without the approval of the Congress of the Philippines first had. Any corporation to which this franchise may be sold, transferred, or assigned, shall be subject to the corporation laws of the Philippines now existing or hereafter enacted, and any person, firm, company, corporation or other commercial or legal entity to which this franchise is sold, transferred or assigned shall be subject to all conditions, terms, restrictions and limitations of this franchise as fully and completely and to the same extent as if the franchise has been originally granted to the said person, firm, company, corporation or other legal entity.

SEC. 11. This Act shall take effect upon its approval.

Approved, July 1, 1972.

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