

AN ACT APPROVING ANY ASSIGNMENT, SALE AND TRANSFER OF THE FRANCHISE GRANTED TO ROMAN BALUYUT UNDER ACT NUMBERED THIRTY-EIGHT HUNDRED EIGHTY IN FAVOR OF JOSE VALENCIA, JR.

REPUBLIC ACT NO. 3178, June 17, 1961

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

SECTION 1. Subject to the terms and conditions prescribed in Section fifteen of Act Numbered Thirty-six hundred thirty-six, and to the provisions of the Constitution, approval is hereby given to any assignment, sale and transfer of the franchise granted to Roman Baluyut to install, operate and maintain an electric light, heat and power system in the Municipality of Apalit, Province of Pam-panga, under Act Numbered Thirty-eight hundred eighty, together with all the property and equipment acquired thereunder, in, favor of Jose Valencia, Jr.

SEC. 2. It is expressly provided that in the event the government should desire to operate and maintain for itself the said plant and enterprise, the grantee .shall surrender his franchise and turn over to the Government all serviceable equipment therein, at cost, less reasonable depreciation.

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

Approved, June 17, 1961.

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