

AN ACT AUTHORIZING ROMAN BALUYUT TO SELL, CONVEY. ASSIGN, OR OTHERWISE TRANSFER HIS FRANCHISE AND ALL PROPERTY AND RIGHTS ACQUIRED UNDER ACT NUMBERED THIRTY-EIGHT HUNDRED AND EI...

Commonwealth Act No. 488, June 18, 1939

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Be it enacted by the National Assembly of the Philippines:

Sec. 1. Subject to the terms and conditions presented in section fifteen of Act Numbered Thirty-six hundred and thirty-Six, as amended-by "Commonwealth Act Numbered One hundred and-thirty-two, and to the provisions of the Constitution, Roman Baluyut is authorized to sell, lease, convey, grant, assign, or otherwise transfer his franchise and all property and rights acquired under Act Numbered Thirty-eight hundred and eighty, in favor of the Riverside Electric Company, Incorporated, a domestic corporation duly organized and existing under and by virtue of the laws of the Philippines.

Sec. 2. It is expressly provided that in the event the government should desire to maintain and operate for itself the plant and the enterprise herein authorized, the grantee shall surrender its franchise and will turn over to the government all-serviceable equipments, at cost.

sec. 3. This Act shall take effect on its approval.

Enacted, without Executive approval, June 18, 1939.

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