AN ACT GRANTING THE ARGAO ELECTRIC, ICE AND WATER COMPANY A FRANCHISE FOR AN ELECTRIC LIGHT, HEAT, AND POWER SYSTEM IN THE MUNICIPALITY OF ARGAO, PROVINCE OF CEBU.

REPUBLIC ACT NO. 627, June 05, 1951

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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 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, there is granted, to the Argao Electric, Ice and Water Company, for a period of twenty-five years from the approval of this Act, the right, privilege, and authority to construct, maintain, and operate an electric light, heat, and power system for the purpose of generating and distributing electric light, heat, and/or power for sale within the municipality of Argao, Province of Cebu.

SEC. 2. It is expressly provided that in the event the Government should desire to maintain and operate for itself the plant and enterprise herein authorized, the grantee shall surrender its franchise and will 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 5, 1951.

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