

AN ACT AMENDING SECTION SIX HUNDRED AND TWENTY-SIX OF THE REVISED ADMINISTRATIVE CODE. (RE-PAYMENT OF STALE OR STOPPED CHECKS.)

REPUBLIC ACT NO. 3527, June 20, 1963

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

SECTION 1. Section six hundred and twenty-six of the Revised Administrative Code is hereby amended to read as follows:

"SEC. 626. Reports of depositories to the Auditor General—Payment of stale or stopped checks.—Depositories shall report to the Auditor General at the close of each quarter, or oftener if he shall so require, and in such form as he may direct, the condition of such Government account standing on their books. They shall pay no check drawn against a Government account after two years from date of issue or at any time after notification of stoppage of payment by the Auditor or drawer thereof. A bureau or office shall have the authority to take up in its books of accounts the amount of a stale check as miscellaneous receipt of the fund out of which it was previously charged: Provided, That upon presentation of stale check the issuing bureau or office shall cancel the same and issue to the payee a substitute check in lieu thereof. A standing annual appropriation is hereby made out of the general fund in the National Treasury not otherwise appropriated in such sums as may be necessary to meet the obligation arising out of the issuance of substitute checks chargeable against the general fund: Provided, That substitute checks payable from funds other than the general fund, shall be paid from the respective funds concerned."

SEC. 2. The Auditor General shall issue accounting instructions to implement the provisions of this Act.

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

Approved, June 20, 1963.

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