AN ACT GRANTING IMELDA CLARIN ZARRAGA A FRANCHISE FOR AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM IN THE MUNICIPALITY OF LOAY, PROVINCE OF BOHOL.

REPUBLIC ACT NO. 2956, June 19, 1960

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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 Imelda Clarin Zarraga, 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 Loay, Province of Bohol.

SEC. 2. It is expressly provided that, in the event the Government should desire to maintain and operate for itself the system and enterprise herein authorized, the grantee shall surrender her franchise and will turn over to the Government all serviceable equipments therein, at cost, less reasonable depreciation.

SEC. 3. This Act shall take effect upon its approval. Enacted without Executive approval, June 19, 1960.

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