AN ACT TO GRANT TO THE HAWAII-BOHOLANOS AGRICULTURAL & COMMERCIAL CO., LTD., A FRANCHISE TO INSTALL, OPERATE AND MAINTAIN AN ELECTRIC LIGHT, HEAT, AND POWER SYSTEM IN THE MUNICI...

Commonwealth Act No. 662, June 22, 1941

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Be it enacted by the National Assembly of the Philippines:

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 Hawaii-Boholanos Agricultural & Commercial Co., Ltd., a domestic corporation duly organized under the laws of the Philippines, 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 limits of the municipality of Tubigon, Province of Bohol.

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 serviceable equipments therein, at cost, less reasonable depreciation.

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

Enacted, without Executive approval, June 22, 1941.

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