AN ACT TO AMEND SECTION ONE OF REPUBLIC ACT NUMBERED SIXTEEN HUNDRED AND TEN, ENTITLED “AN ACT GRANTING NEGROS ELECTRIC POWER CORPORATION A FRAN-CHISE TO DEVELOP, CONSTRUCT, MAI...

REPUBLIC ACT NO. 4599, June 19, 1965

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

SECTION 1. Section one of Republic Act Numbered Sixteen hundred and ten is hereby amended to read as follows:

> "SECTION 1. Subject to the provisions of the Constitu-tion and to the terms and conditions established in Act Numbered Thirty-six hundred and thirty-six, as amended, and insofar as the latter law is applicable to, and not in-consistent with this Act, there is hereby granted to Negros Electric Power Corporation, hereinafter known as the grantee, for a period of twenty-five years from the approval of this Act, the right, privilege and authority to develop, construct, maintain and operate a hydroelectric power plant and/or thermal units at suitable places for the pur-pose of generating and distributing electric light, heat, and power for sale within the Province of Negros Occiden-tal."

SEC. 2. The following paragraph to be designated as Section one-a is hereby inserted after Section one of the same Act:

> "SEC. 1-a. The grantee shall complete the building of the hydroelectric power plant and/or thermal units herein authorized within five years from the approval of this amendment and charge and collect a schedule of prices and rates for the use of electric current, which schedule of prices and rates shall at all times be subject to regulation by the Public Service Commission."

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

Approved, June 19, 1965.

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