AN ACT GRANTING ENRIQUE NAVARRO II A FRANCHISE TO CONSTRUCT, OPERATE AND MAINTAIN AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM AND ICE PLANT IN THE ISLAND OF SIARGAO, PROVINCE OF SU...

REPUBLIC ACT NO. 3960, June 18, 1964

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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, amended by Commonwealth Act Numbered One hundred and thirty-two and to the provisions of the Constitution, there is granted to Enrique Navarro II, 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 and ice plant in the Island of Siargao, Province of Surigao del Norte.

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 his 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 18, 1964.

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