

AN ACT GRANTING ANSUICO DEVELOPMENT CORPORATION A FRANCHISE TO CONSTRUCT, OPERATE AND MAINTAIN AN ICE PLANT AND COLD STORAGE IN THE MUNICIPALITY OF MALALAG, PROVINCE OF DAVAO DE...

REPUBLIC ACT NO. 6508, July 01, 1972

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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 conditions imposed by this Act, there is hereby granted to ANSUICO Development Corporation or its successors, herein referred to as the grantee, a franchise to construct, operate and maintain an ice plant and cold storage in the Municipality of Malalag, Province of Davao del Sur, for the purpose of manufacturing and distributing ice and supplying cold storage service therein and in the Municipalities of Padada, Hagonoy, Sulop, Kiblawan, Sta. Maria and Malita, all in the Province of Davao del Sur, and to collect and charge a schedule of prices and rates for the ice and cold storage so furnished, which schedule of prices and rates shall, at all times, be subject to regulation by the Public Service Commission.

SEC. 2. This franchise is granted subject to the provisions of Commonwealth Act Numbered One hundred forty six, as amended, and with the understanding and upon the condition that it shall be subject to amendment, alteration or repeal by Congress of the Philippines when and if public interest so require.

SEC. 3. This franchise shall continue for a period of twenty-five years from the date said ice plant and cold storage have commenced the operation, and the grantee shall commence the construction of. said ice plant and cold storage within one year from the date of the approval of this Act and completed within two years from said date, otherwise this Act shall become null and void, except however, when prevented by act of God or force majeure, martial law, riot, civil commotion, usurpation by military power or by any other cause beyond the control of the grantee.

SEC. 4. The grantee shall manufacture and supply ice up to the maximum capacity of its plant.

SEC. 5. The grantee, with the approval of the Congress of the Philippines first obtained, may sell, lease, grant convey, assign, give in usufruct, or transfer this franchise and all property and rights acquired thereunder to any individual, partnership, association, corporation or joint stock company competent to operate and maintain the business herein authorized. Any corporation to which this franchise may be sold, transferred, or assigned shall be subject, to the corporation laws of the Philippines, now existing or hereafter enacted, and any person, firm, company, corporation or other commercial or legal entity to which this franchise is sold, transferred or assigned shall be subject, to the conditions, terms, restrictions and limitations of this franchise as fully and completely and to the same extent as if the franchise had been originally granted to the said person, firm, company, corporation or other commercial or legal entity.

SEC.6. In consideration of the franchise and rights hereby granted, the grantee shall pay a franchise tax equal to five per centum of the gross earnings under this franchise, three per centum of which shall accrue to the National Government and two per centum to the municipalities where the franchise is being operated.

SEC. 7. This Act shall take effect upon its approval.

Approved, July 1, 1972.

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