AN ACT GRANTING THE VISAYAN ELECTRIC COMPANY, S. A. FRANCHISE FOR AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM IN THE MUNICIPALITY OF DIPOLOG, PROVINCE OF ZAMBOANGA.

REPUBLIC ACT NO. 442, June 07, 1950

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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 thiry-two, and the provisions of the Constitution, there is granted to the Visayan Electric Co., S. A., 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 plant for the purpose of generating and distributing electric light, heat, and/or power for sake within the municipality of Dipolog, Province of Zamboanga.

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

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

Approved, June 7, 1950

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