

AN ACT EXTENDING THE TERM OF THE FRANCHISE GRANTED TO CONSUELO D. BORJA UNDER ACT NUMBERED THREE THOUSAND EIGHT HUNDRED TEN AND FOR OTHER PURPOSES.

REPUBLIC ACT NO. 6391, September 10, 1971

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

SECTION 1. The term of the franchise granted to Consuelo D. Borja under Act Numbered Three thousand eight hundred ten is hereby extended, under the same terms and conditions therein provided and subject to the provisions of the Constitution and Act Numbered Thirty-six hundred and thirty-six, as amended by Commonwealth Act Numbered One hundred and thirty-two, for a period of twenty-five years from the date of its expiration: Provided, That during the twenty-five years period herein granted as extension, the grantee, her successors or assigns, shall pay a franchise tax equal to five per centum of the gross earnings, under this franchise, three per centum shall accrue to the national government and two per centum to the municipality where the franchise is being operated.

SEC. 2. The grantee shall not lease, transfer, grant the usufruct of, sell or assign this franchise or the rights, privileges acquired thereunder, to any person, firm, company, corporation or other commercial or legal entity, nor merge with any other person, company, or corporation organized for the same purpose, without the approval and/or consent of the Congress of the Philippines.

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

Approved, September 10, 1971.

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