

AN ACT AMENDING REPUBLIC ACT NO. 8996, ENTITLED "AN ACT GRANTING THE END TIME MISSION BROADCASTING SERVICE~INC A. FRANCHISE TO CONSTRUCT, INSTALL, ESTABLISH, OPERATE AND MAINTAIN...

REPUBLIC ACT NO. 9342, January 19, 2006

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

SECTION 1. Section 1 of Republic Act No. 8996 is hereby amended to read as follows:

"SECTION 1. Nature and Scope of Franchise. - Subject to the provisions of the Constitution and applicable laws, rules and regulations, there is hereby granted to End Time Mission Broadcasting Service, Inc., hereunder referred to as the grantee, its successors or assigns, a franchise to construct, install, establish, operate and maintain for religious, educational and commercial purposes and in the public interest, radio and television broadcasting, stations in the Philippines, where frequencies and channels are still available for radio and television broadcasting, through microwave, satellite or whatever means, including the use of any new technologies in television and radio systems, with the corresponding technological auxiliaries and facilities, special broadcast and other program and distribution services and relay stations."

SEC. 2. A new section is hereby inserted after Section 8 of Republic Act No. 8996, to read as follows:

"SEC. 9. Tax Provisions. - The grantee, its successors or assigns, shall be subject to the payment of all taxes, duties, fees or charges and other impositions under the National Internal Revenue Code (NIRC) of 1997, as amended, and other applicable laws: Provided, That nothing herein shall be construed as repealing any specific tax exemptions, incentives or privileges granted under any relevant law: Provided, further, That all rights, privileges, benefits and exemptions accorded to existing and future broadcasting stations shall likewise be extended to the grantee."

"The grantee shall file the return with the city or municipality where its principal place of business is located and pay the taxes due thereon to the Commissioner of Internal Revenue or his duly authorized representative in accordance with the NIRC and the return shall be subject to audit by the Bureau of Internal Revenue."

SEC. 3. A new section is hereby inserted after Section 12 of Republic Act No. 8996, to read as follows:

"SEC. 13. Dispersal of Ownership. - In accordance with the constitutional provision to encourage public participation in public utilities, the grantee shall offer at least thirty percent (30%) of its outstanding capital stock or a higher percentage that may hereinafter be provided by law in any securities and exchange in the Philippines within five years from the time it has achieved the status of a national broadcasting network. A national broadcasting network is hereby defined as one that operates three or more radio and/or television stations. Noncompliance therewith shall render the franchise ipso facto revoked."

SEC. 4. Renumber the sections of Republic Act No. 8996 accordingly.

SEC. 5. The title of Republic Act No. 8996 is hereby amended to read as follows:

"An Act Granting the End Time Mission Broadcasting Service, Inc. a Franchise to Construct, Install, Establish, Operate and Maintain for Educational and Commercial Purposes Radio and Television Broadcasting Stations in the Philippines"

SEC. 6. Effectivity Clause. -This Act shall take effect fifteen (15) days from the date of its publication, upon the initiative of the grantee, in at least two newspapers of general circulation of the Philippines.

Approved,

(Sgd.) FRANKLIN M. DRILON
President of the Senate

(Sgd.) JOSE DE VENECIA JR.
Speaker of the House
of Representatives

This Act which originated in the House of Representatives was finally passed by the House of Representatives and the Senate on November 15, 2005 and November 7, 2005, respectively.

(Sgd.) OSCAR G. YABES
Secretary of the Senate

(Sgd.) ROBERTO P. NAZARENO
Secretary General
House of Representatives

Approved: JAN 19 2006

(Sgd.) GLORIA MACAPAGAL-ARROYO
President of the Philippines

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