ACTS · DECEMBER 7, 1928

AN ACT TO AMEND SECTIONS ONE AND THREE OF ACT NUMBERED THIRTY-ONE HUNDRED AND SIXTEEN, ENTITLED “AN ACT TO AUTHORIZE THE GOVERNOR-GENERAL TO PURCHASE, ON BEHALF OF THE GOVERNMEN...

Act No. 3484, December 07, 1928

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.Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. Section one of Act Numbered Thirty-one hundred and sixteen is hereby amended to read as follows:

> "SECTION 1. The Governor-General is hereby authorized to subscribe for and purchase on behalf of the Government of the Philippine Islands, whenever the financial situation of the Government permits it, seventy thousand shares of the capital stock of the Manila Railroad Company of the Philippine Islands, of the par value of fourteen million pesos."

SEC. 2. Section three of Act Numbered Thirty-one hundred and sixteen is also amended to read as follows:

> "SEC. 3. Said sum of fourteen million pesos shall be paid in amounts of not more than two million pesos each year until fully paid, and the first payment shall be made on the date of the execution of the subscription contract."

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

Approved, December 7, 1928.

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