

AN ACT GRANTING THE PHILIPPINE NATIONAL BANK A TEMPORARY PERMIT TO OPERATE AND MAINTAIN RADIOTELEPHONE STATIONS.

REPUBLIC ACT NO. 1500, June 16, 1956

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

SECTION 1. A temporary permit is hereby granted to the Philippine National Bank to construct, install, establish, operate and maintain private fixed point-to-point radio-telephone stations at its Head Office in Manila and in all its Branches and Agencies throughout the Philippines subject to the provisions of existing laws and regulations.

SEC. 2. The temporary permit granted under this Act shall continue to be in force while the Government has not established similar service at the places selected by the grantee and is granted upon the express conditions that the holder of the temporary permit herein granted shall start the operation thereof within one and one-half years from the approval of said temporary permit. The grantee shall not engage in domestic business of telecommunication, it being understood that the permit herein granted merely secures the right of the grantee to establish, maintain and operate private fixed point-to-point radiotelephone stations at the places hereinabove stated for no other purpose than to promote, protect and subserve the banking business interest of the grantee.

SEC. 3. The said stations shall be so located, constructed and operated that no interference shall be caused to other radio services. The grantee shall hold the National, provincial, city and municipal Governments of the Republic of the Philippines harmless from all claims, acts, demands or actions arising out of accidents or injuries, whether to property or to persons caused by the construction of its radiotelephone stations.

SEC. 4. The said stations shall be operated by duly licensed operators only and shall be used exclusively by the grantee in transmitting and receiving official messages and communications in relation to its business.

SEC. 5. This Act shall take effect upon its approval.

Approved, June 16, 1956.

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