

AN ACT APPROVING THE SALE MADE IN FAVOR OF FELIX O. HERNANDEZ BY THE SAN FERNANDO ELECTRIC LIGHT AND POWER COMPANY, INC., OF ITS FRANCHISE TO INS OPERATE AND MAINTAIN AN ELECT L...

REPUBLIC ACT NO. 2293, June 19, 1959

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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 prescribed in section fifteen Act Numbered Thirty-six hundred thirty-six, as amended by Commonwealth Act Numbered One hundred thirty-two, and to the provisions of the Constitution, the sale made in favor of Felix O. Hernandez by the San Fernando Electric Light and Power Company, Inc., of its franchise granted under Act Numbered Thirty-eight hundred eighty to install, operate and maintain an electric light, heat and power system in the Municipality of Masantol, Province of Pampanga, is approved.

SEC. 2. It is expressly provided that in the event the government should desire to maintain and operate for itself the said plant and enterprise, the vendee shall surrender his franchise and turn over to the Government all serviceable equipment, at cost, less reasonable depreciation.

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

Approval, June 19, 1959.

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