AN ACT GRANTING FELIPE C. ADAMOS A FRANCHISE TO CONSTRUCT, OPERATE AND MAINTAIN AN ICE PLANT AND COLD STORAGE IN THE MUNICIPALITY OF SAN FELIPE, PROVINCE OF ZAMBALES AND TO SELL...

REPUBLIC ACT NO. 5848, June 21, 1969

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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 established in this Act and in Commonwealth Act Numbered One hundred forty-six, as amended, and to the provisions of the Constitution, there is hereby granted to Felipe C. Adamos for a period of twenty-five years from the approval of this Act, the right, privilege and authority to construct, operate and maintain an ice plant and cold storage in Municipality of San Felipe, Province of Zambales, for the purpose of manufacturing ice for distribution and sale, and for supplying cold storage in the said province, and to charge and collect a schedule of prices and rates therefor which schedule shall at all times be subject to regulation by the Public Service Commission or its legal successor.

SEC. 2. The grantee shall manufacture and supply ice up to the limit of the capacity of his plant, said limit to be determined by the Public Service Commission, and sell the same at rates to be determined by the said Commission.

SEC. 3. All apparatus and appurtenances to be used by the grantee shall be modern, safe and first class in every respect and the grantee shall, whenever the Public Service Commission shall determine that public interest reasonably requires it, change or alter any of its apparatus and appurtenances at grantee's expense.

SEC. 4. If the grantee shall not commence the construction of his ice plant and cold storage within two years from the approval of this Act, unless prevented by an act of God or force majeure, martial law, riot, civil commotion, usurpation by a military power, or any other cause beyond the grantee's control, this franchise shall become null and void.

SEC. 5. This franchise is granted with the understanding and upon the condition that it shall be subject to amendment, alteration, or repeal by the Congress of the Philippines when the public interest so requires.

SEC. 6. The grantee shall be liable to pay the same taxes, unless exempted therefrom, on his business, real estate, buildings, and personal property, exclusive of this franchise, as other persons or corporations are now or hereafter may be required by law to pay.

SEC. 7. The books, records and accounts of the grantee shall always be open to the inspection of the Auditor General or his authorized representatives, and it shall be the duty of the grantee to submit to the Auditor General quarterly reports in duplicate showing the gross receipts for the quarter past.

SEC. 8. In consideration of this franchise the grantee shall pay a tax equivalent to five per cent (5%) of his gross income,

SEC. 9. This Act shall take effect upon its approval.

Enacted without Executive approval, June 21, 1969.

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