

AN ACT GRANTING RJL MARTINEZ FISHING CORPORATION A FRANCHISE TO CONSTRUCT, OPERATE AND MAINTAIN AN ICE FLAKE PLANT IN THE CITY OF MANILA AND TO DISTRIBUTE AND SELL ICE FLAKES TH...

REPUBLIC ACT NO. 5430, June 15, 1968

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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 at the Constitution, there is hereby granted to RJL Matinez Fishing Corporation for a period of twenty-five years n. the approval of this Act, the right, privilege and authority to construct, operate and maintain an ice flake plant at Muelle de la Industria, City of Manila, for the purpose of manufacturing ice flakes for distribution and sale to fishermen and to 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 flakes up to one hundred twenty tons per day, the limit of the capacity of its plant.

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

SEC. 4. If the grantee shall not commence the construction and operation of the ice flakes plant 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 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 books, records and accounts of the grantee shall always be open to the inspection by the city treasurer or his authorized representatives, and it shall be the duty of the grantee to submit to the city treasurer quarterly reports in duplicate showing the gross receipts for the past quarter, one of which shall be forwarded by the city treasurer to the Auditor General who shall keep the same on file.

SEC. 7. In consideration of the franchise and right hereby granted, the grantee shall pay a franchise tax equal to five per centum of the gross earnings under this franchise, two per centum of which shall accrue to the National Government and three per centum to the city where franchise is in operation.

SEC. 8. This franchise is granted subject to the provisions of Commonwealth Act Numbered One hundred forty six, as amended, only with respect to the fixing of rates.

SEC. 9. In the event of any competing person, natural or juridical, receiving from the Congress of the Philippines a similar franchise in which there shall be any term or terms more favorable than those herein granted or tending to place the herein grantee at any disadvantage, then such term or terms shall ipso facto become a part of the terms hereof and shall operate equally in favor of the grantee as in the case of such competing person.

SEC. 10. This Act shall take effect upon its approval.

Enacted without Executive approval, June 15, 1968.

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