

AN ACT GRANTING CENON BUENCAMINO A FRANCHISE TO INSTALL, OPERATE AND MAINTAIN AN ELECTRIC LIGHT, HEAT, POWER SYSTEM, AN ICE PLANT AND COLD STORAGE IN THE MUNICIPALITY OF LUPAO, ...

REPUBLIC ACT NO. 6355, June 19, 1971

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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 Act Numbered Thirty-six hundred and thirty-six, as amended by Commonwealth Act Numbered One hundred thirty-two and to the provisions of the Constitution, there is granted to Cenon Buencamino, in the Municipality of Lupao, Province of Nueva Ecija, for a period of twenty-five years from the date of approval of this Act, and renewable for the same period the right, privilege and authority to install, operate and maintain electric light, neat, power system, an ice plant and cold storage for the Purpose of generating, distributing electric light, heat and Power and manufacturing ice for sale and for supplying storage in the said municipality.

SEC. 2. In the event that the grantee shall purchase secure electric heat and power from the National Power Corporation, the latter is hereby authorized to negotiate and transact for the benefit and in behalf of the Public consumers with reference to rates.

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

SEC. 4. If the grantee shall not commence the manufacture and distribution of ice and generation and distribution of electric light, heat and power in the Municipality of Lupao, Province of Nueva Ecija, 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 be null and void.

SEC. 5. This franchise is granted subject to the provisions of the Constitution and Commonwealth Act Numbered One hundred forty-six, as amended, and with the understanding and upon the condition that it shall be subject to amendment, alteration or repeal by the Congress of the Philippines when public interest so requires.

SEC. 6. In consideration of the franchise and rights hereby granted, the grantee shall pay a franchise tax equal to five per centum of the gross earnings under this franchise, three per centum shall accrue to the national government and two per centum to the municipality where the franchise is in operation.

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. 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. The grantee shall not lease, transfer, grant the usufruct of, sell or assign this franchise or the rights,

privileges acquired thereunder, to any person, firm, company, corporation or other commercial or legal entity, nor merge with any other person, company, or corporation organized for the same purpose, without the approval and/or consent of the Congress of the Philippines.

SEC. 9. It is expressly provided that in the event the Government should desire to maintain and operate for itself the system and enterprise herein authorized, the grantee shall surrender his franchise and turn over to the Government all serviceable equipment therein, at cost, less reasonable depreciation.

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

Enacted without Executive approval, June 19, 1971.

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