

AN ACT TO AMEND REPUBLIC ACT NUMBERED FIFTEEN HUNDRED SIXTY-EIGHT (re grant of life pension to the Auditor General and the Chairman and members of the Commission on Elections).

REPUBLIC ACT NO. 3473, June 16, 1962

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

SECTION 1. The title of Republic Act Numbered Fifteen hundred sixty-eight is amended to read as follows: "An Act to provide under certain conditions life pension to the Auditor General and the Chairman and members of the Commission on Elections."

SEC. 2. Section one of the same Act is amended to read as follows:

"SECTION 1. When the Auditor General or the Chairman or any member of the Commission on Elections retires from the service for having completed his term of office or by reason of his incapacity to discharge the duties of his office, or dies while in the service, or resigns, at any time after reaching the age of sixty years but before the expiration of his term of office, he or his heirs shall be paid in lump sum his salary for five years: Provided, That, at the time of said retirement, death or resignation, he has rendered not less than twenty years of service in the government: And provided, further, That, he shall receive an annuity payable monthly during the residue of his natural life equivalent to the amount of the monthly salary he was receiving on the date of retirement, incapacity or resignation."

SEC. 3. The sums necessary to implement this Act are hereby appropriated out of any funds in the National Treasury not otherwise appropriated, and shall be deemed permanent annual appropriations.

SEC. 4. This Act shall take effect upon its approval.

Approved, June 16, 1962.

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