AN ACT GRANTING SORSOGON ELECTRIC PLANT A FRANCHISE FOR AN ELECTRIC LIGHT, HEAT, AND POWER SYSTEM IN THE MUNICIPALITY OF SORSOGON, PROVINCE OF SORSOGON.

REPUBLIC ACT NO. 4595, June 19, 1965

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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 provisions of the Constitu-tion and the terms and conditions established in Act Numbered Thirty-six hundred and thirty-six, as amended by Commonwealth Act Numbered One hundred and thirty-two, the Sorsogon Electric Plant is granted for a period of twenty-five years from the approval of this Act, the right, privilege and authority to construct, operate and maintain an electric light, heat and power system for the purpose of generating and distributing electric light, heat and/or power for sale within the Municipality of Sorso-gon, Province of Sorsogon.

SEC. 2. In the event that the grantee shall purchase and 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. 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 from the electric current sold or supplied under this franchise, three per centum of which shall accrue to the National Government and two per centum to the municipality where the franchise is being operated.

SEC. 4. Upon approval of this Act the municipal franchise granted to Sorsogon Electric Plant shall termi-nate and this franchise shall take it place.

SEC. 5. This Act shall take effect upon its approval.

Approved, June 19, 1965.

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