

AN ACT GRANTING THE JARO LIBERTY ELECTRIC COMPANY, INC. A FRANCHISE TO INSTALL, MAINTAIN AND OPERATE ELECTRIC LIGHT, HEAT, POWER SYSTEM AND ICE PLANT IN THE MUNICIPALITY OF JARO...

REPUBLIC ACT NO. 5332, June 15, 1968

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

SECTION L. Subject to the terms and conditions imposed by this Act and in Act Numbered Thirty-six hundred and thirty-six, as amended by Commonwealth Act Numbered One Hundred and thirty-two, and to the provisions of the Constitution, there is hereby granted to the Jaro Liberty Electric Company, Inc., for a period of twenty-five years from the approval of this Act, the right, privilege and authority to install, maintain and operate electric light, heat, power system and ice plant in the Municipality of Jaro, Province of Leyte, and to extend its electric light, heat, power system and distribution of ice for sale to the municipalities of Tuñga, Alangalang, Santa Fe and Pastrana, that province, for the purpose of generating and distributing electric light, heat and/or power and ice for sale in said municipalities.

SEC. 2. For the purpose of this Act, the grantee have the right to harness and develop the Cabayunigan River in the Municipality of Jaro, Province of Leyte, for hydroelectric power. The grantee shall further have right and privilege to install, lay and maintain on streets, public thoroughfares, bridges and public places with said units, poles, wires, transformers, capacity overhead protective devices, and pole line hardware, and other equipment necessary for the safe distribution of electric current to the public. Furthermore, the grant shall have the right and privilege to buy and import spare parts, vehicles and machinery solely for the use and operation maintenance of the company and/or corporation: Provided, however, That the grantee may not sell or dispose of any vehicle or machinery imported under this Act within five years from the date of its purchase without the vendee paying the corresponding tax for the said machinery or vehicle.

SEC. 3. The grantee shall manufacture and supply ice up to the limit of the capacity of its plant, said limit to be determined by the Public Service Commission.

SEC. 4. 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. 5. In the event of any competing individual, association of persons or corporation receiving from Congress of the Republic of the Philippines a similar franchise in which there shall be any terms more favorable than those herein granted or tending to place herein grantee at any disadvantage, then such term or terms shall ipso facto become a part of the terms and shall operate equally in favor of the grantee as in the case of said competing individual, association of persons or corporation.

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 for electric current sold under this franchise of which the two per centum

shall accrue to the National Government and the other three per centum to the municipality where the franchise is being operated.

SEC. 7. This Act shall take effect upon its approval.

Enacted without Executive approval, June 15, 1968.

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