

AN ACT TO AUTHORIZE THE PRESIDENT OF THE PHILIPPINES TO PERMIT THE ENTRY BY THE NATIONAL DEVELOPMENT COMPANY OF ALL OR PORTIONS OF RESERVED LANDS OR MINERAL RIGHTS IN LANDS.

Commonwealth Act No. 553, May 26, 1940

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Be it enacted by the National Assembly of the Philippines:

SECTION. 1. Any provision of existing laws to the contrary notwithstanding, the President of the Philippines is authorized to permit the entry by the National Development Company, for exploitation, development, and utilization, of all or any portion of reserved mineral or other lands, including petroleum and coal lands, or of mineral rights in lands, under such conditions and limitations as he may fix.

SEC. 2. This Act shall take effect upon its approval.

Approved, May 26, 1940.

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