

AN ACT TO AMEND REPUBLIC ACT NUMBERED EIGHT HUNDRED SEVEN, ENTITLED "AN ACT TO CONVERT THE BUKIDNON NATIONAL AGRICULTURAL SCHOOL IN THE MUNICIPALITY OF MARAMAG, PROVINCE OF BUKIDNON"

REPUBLIC ACT NO. 2273, June 19, 1959

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

SECTION 1. Section four of Republic Act Numbered Eight hundred seven is amended to read as follows:

"SEC. 4. The government of said college is hereby vested in a Board of Trustees of the Mindanao Agricultural College. The Board of Trustees shall be composed of the Secretary of Education, who shall be ex officio Chairman of the Board, the Chairman of the Committee on Education of the Senate, the Chairman of the Committee on Education of the House of Representatives, the Director of Public Schools, the President of the College and the President of the Mindanao College Alumni Association: Provided, That in case of sickness, absence or other temporary incapacity of the Secretary of Education, he may designate the Undersecretary of Education to act as Chairman of the Board: Provided, further, That in case of sickness, absence or other temporary incapacity of the Director of public Schools, the Assistant Director of Vocational Education shall act in his stead as member of the board."

SEC. 2. The following new subsection is hereby added after section five of the same Act:

"(i) To exercise the powers granted to and assume the responsibilities imposed upon corporations by subsections (1) (2), (3), (4), (5) and (9) of section thirteen of Act Numbered Fourteen hundred fifty-nine, otherwise known as the Corporation Law."

SEC. 3. The following new section is hereby inserted after section five of the same Act:

"SEC. 5-a. A revolving fund is hereby created out of the income of the college from the operation of its farms and other enterprises, except those accruing from tuition, matriculation, athletic and other fees required of students enrolling in the college, for the purpose of expanding and/or improving the college farms and farming activities of the college. This revolving fund shall be disposed of for the benefit of the college and shall be administered by a board to be appointed by the Board of Trustees with the President of the Mindanao Agricultural College as Chairman, and its accounts shall be kept separate from the funds provided by Congress in the General Appropriation Acts and shall not be included in the annual regular budget for the operation and maintenance of the College."

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

Approved, June 19, 1959.

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