

AN ACT GRANTING PEDRO V. SERRANZANA A FRANCHISE TO INSTALL, MAINTAIN AND OPERATE ELECTRIC LIGHT, HEAT AND POWER SYSTEM IN THE MUNICIPALITIES OF BAAO, IRIGA, NABUA, BATO AND SIPO...

REPUBLIC ACT NO. 3702, June 22, 1963

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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 terms and conditions established in 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 granted to Pedro V. Serranzana, hereinafter called the grantee, for a period of fifty years from the approval of this Act, the right, privilege, and authority to install, maintain and operate electric light, heat and power system in the municipalities of Baa, Iriga, Nabua, Bato and Sipocot, all in the Province of Camarines Sur, and in the Municipality of Libon, Province of Albay, and to sell and distribute electric light, heat and power therein; and to construct, maintain and operate an ice plant in the Municipality of Sipocot Province of Camarines Sur, and to sell and distribute ice the whole Province of Camarines Sur and to charge collect a schedule of prices and rates for the electric light, heat and/or power and ice so furnished, which schedule of prices and rates shall at all times be subject to regulation by the Public Service Commission. The grantee shall further have the right and privilege to install and maintain on all streets, public thoroughfares, bridges and public places within said limits, poles, wires, transformers, capacitors, overhead protective devices, and pole line hardware, and other equipment necessary for the safe distribution of electric current to the public.

SEC. 2. In the event that the National Power Corporation shall establish its lines in the areas adjacent to or covered by the franchise, the National Power Corporation may make available its power and energy to the areas covered by this franchise only after negotiation with or on the authority of, the grantee for the benefit of the public consumers.

SEC. 3. The grantee may manufacture and supply ice up to the limit of the capacity of his plant.

SEC. 4. All the apparatus and appurtenances to be used by the grantee shall be modern, safe and first class in every respect, and the grantee shall, whenever the Public Service Commission shall determine that public interest reasonably requires it, order the alteration of any of his apparatus and appurtenances at grantee's expense.

SEC. 5. In consideration of the franchise and rights here by granted, the grantee shall pay a franchise tax equal the three per centum of the gross earnings for elect current and ice sold or supplied under this franchise which two per centum shall accrue to the National Treasury and one per centum shall accrue to the Municipal treasury of the municipalities in which he is supplying electric current to the public and of the municipality where the ice plant is located or installed under this franchise: Provided, That the said franchise tax of three per centum of the gross earning shall be due and payable quarterly and shall be in lieu of all taxes of any kind, nature or description levied, established or collected by any authority whatsoever, municipal, provincial or national, now or in the future, on his poles, wires, insulators, switches, transformers and structures, installation, conductors and

accessories, placed over and/or under all public property, including public streets and highways, provincial roads, bridges and public squares on his franchise, rights, privileges, receipts, revenues and profits and on all property owned or operated by the grantee in connection with the operation and management of the rights and privileges granted by this franchise, from which taxes the grantee is hereby expressly exempted.

SEC. 6. In the event of any competing individual, association of persons, or corporation receiving from the Congress of the Philippines a similar franchise in which there shall be any term or terms more favorable than those herein granted or tending to place the herein grantee at any disadvantage, then such terms shall ipso facto become a part of the terms hereof and shall operate equally in favor of the grantee as in the case of said competing individual, association of persons or corporation.

SEC. 7. Upon approval of this Act, the municipal franchises granted to Pedro V. Serranzana, Serranzana and Serrano Electric Co., Nabua Electric Co., Bato Electric Plant, Libon Electric Plant, Sipocot Electric Plant and Sipocot Ice Plant shall terminate and this franchise shall take their place.

SEC. 8. This Act shall take effect upon its approval.

Approved, June 22, 1963.

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