AN ACT GRANTING THE NORTHERN CAGAYAN ENTERPRISES A FRANCHISE TO CONSTRUCT, MAINTAIN AND OPERATE ICE PLANTS AND COLD STORAGES WITHIN THE PHILIPPINES.

REPUBLIC ACT NO. 4414, 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 terms and conditions established in this Act and in Commonwealth Act Numbered One hundred forty-six, as amended, and to the provisions of the Constitution, there is granted to the Northern Cagayan Enterprises for a period of twenty-five years from the approval of this Act, the right, privilege and authority to construct, maintain and operate ice plants and cold storages within the Philippines, for the purpose of manufacturing ice for distribution and sale and supplying cold storage in such places as the said firm may select, and to charge and collect a schedule of prices and rates therefor which schedule shall at all times be subject to regulation by the Public Service Commission.

SEC. 2. The grantee shall manufacture and supply ice up to the limit of the capacity of each plant, said limit to be determined by the Public Service Commission, and shall sell the same at rates to be determined by the said Commission.

SEC. 3. 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 determines that public interest reasonably requires it, change or alter any of its apparatus and appurtenances at grantee's expense.

SEC. 4. If the grantee shall not commence the construction of at least one ice plant and cold storage within two years from the approval of this Act, unless prevented by an act of God or force majeure, martial law, riot, civil commotion, usurpation by a military power or any other cause beyond the grantee's control, this franchise shall become null and void.

SEC. 5. This francrise is granted with the understanding and upon the condition that it shall be subject to amendment, alteration, or repeal by the Congress of the Philippines when the public interest so requires.

SEC. 6. 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 past quarter.

SEC. 7. In the event of any competing person, natural or juridical, 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 term or 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 such competing person.

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

Approved, June 19, 1965.

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