AN ACT APPROVING ANY ASSIGNMENT, SALE AND TRANSFER OF THE FRANCHISE GRANTED TO THE BICOL ELECTRIC COMPANY BY REPUBLIC ACT NUMBERED NINE HUNDRED THIRTY-FOUR TO OPERATE IN THE MUN...

REPUBLIC ACT NO. 3262, June 17, 1961

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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 conditions of Republic Act Numbered Nine hundred thirty-four, entitled "An Act extending and consolidating the terms of the franchises granted by the Philippine Legislature and the Municipal Councils of Camaligan, Canaman, Magarao, Bombon, and Calabanga in the Province of Camarines Sur; of Ligao Oas, and Guinobatan in the Province of Albay; and of Gubat in the Province of Sorsogon, to the Bicol Electric Company, to install, operate and maintain electric light, heat and power systems in the City of Naga and in the municipalities hereinabove named," approval is hereby given to any assignment, sale and transfer of the franchise granted to the Bicol Electric Company under the said Act to operate in the Municipality of Gubat, Province of Sorsogon, together with all the property and equipment, thereunder, in favor of the Gubat Electric Company, Inc.

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

Approved, June 17, 1961.

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