AN ACT AUTHORIZING THE LOAN OF SIX THOUSAND DOLLARS, IN MONEY OF THE UNITED STATES, OR ITS EQUIVALENT IN LOCAL CURRENCY AT THE AUTHORIZED RATIO, TO THE PROVINCE OF NUEVA ECIJA.

Act No. 681, March 13, 1903

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By authority of the United States, be it enacted by the Philippine Commission, that:

SECTION 1. The provincial board of the Province of Nueva Ecija is hereby authorized to borrow, by resolution, from the Insular Government, the sum of six thousand dollars, in money of the United States, or its equivalent in local currency at the authorized ratio, to be expended by the provincial board for the general purposes of the provincial government in accordance with the provisions of the Provincial Government Act. The sum thus borrowed shall be repaid to the Insular Treasury, without interest, in two equal annual installments, within one and two years, respectively, from the date upon which such funds are withdrawn from the Insular Treasury by the provincial board. The amount of the loan shall be paid to the provincial treasurer upon receipt of the resolution of the provincial board, and shall be by him disbursed upon order of the provincial board as in other cases.

SEC. 2. There is hereby appropriated, out of any funds in the united states Insular Treasury not otherwise appropriated, the sum of six thousand dollars, in money of the United States, or its equivalent in local currency at the legal rate, in order to comply with the provisions of this Act.

SEC. 3. The public good requiring the speedy enactment of this bill, the passage of the same is hereby expedited in accordance with section two of "An Act prescribing the order of procedure by the Commission in the enactment of laws," passed September twenty-sixth, nineteen hundred.

SEC. 4. This Act shall take effect on its passage.

Enacted, March 13, 1903.

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