

[REPUBLIC ACT NO. 10638, June 16, 2014]

AN ACT EXTENDING THE CORPORATE LIFE OF THE PHILIPPINE NATIONAL RAILWAYS FOR ANOTHER FIFTY (50) YEARS, FURTHER AMENDING FOR THE PURPOSE REPUBLIC ACT NO. 4156, AS AMENDED, ENTITLED "AN ACT CREATING THE PHILIPPINE NATIONAL RAILWAYS, PRESCRIBING ITS POWERS, FUNCTIONS AND DUTIES, AND PROVIDING FOR THE NECESSARY FUNDS FOR ITS OPERATION"

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

SECTION 1. Section 1 of Republic Act No. 4156, as amended, is hereby further amended to read as follows:

"SECTION 1. *Name, Duration and Domicile.* – A corporation to serve as the instrumentality of the Government of the Philippines in providing a nationwide railroad and transportation system, is hereby created to be known as the Philippine National Railways, which shall exist for a term of fifty (50) years from the date of approval of this Act and shall be extended for another fifty (50) years, commencing on 20 June 2014. It shall have its main office in the City of Manila, and shall have such branches and agencies within the Philippines as may be necessary for the proper conduct of its business. This Corporation shall be under the Department of Transportation and Communications."

SEC. 2. This Act shall take effect immediately following its publication in the *Official Gazette* or in a newspaper of general circulation.

Approved,

(Sgd.) **FRANKLIN M. DRILON**
President of the Senate

(Sgd.) **FELICIANO BELMONTE JR.**
*Speaker of the House
of Representatives*

This Act which is a consolidation of House Bill No. 4089 and Senate Bill No. 1831 was finally passed by the House of Representatives and the Senate on May 21, 2014 and May 19, 2014, respectively.

(Sgd.) **OSCAR G. YABES**
Secretary of the Senate

(Sgd.) **MARILYN B. BARUA-YAP**
*Secretary General
House of Representatives*

Approved: **JUN 16 2014**

(Sgd.) **BENIGNO S. AQUINO III**
President of the Philippines
