

**[ REPUBLIC ACT NO. 9743, November 06, 2009 ]**

**AN ACT AMENDING REPUBLIC ACT NO. 9119, ENTITLED "AN ACT GRANTING THE BENGUET BROADCASTING CORPORATION A FRANCHISE TO CONSTRUCT, INSTALL, ESTABLISH, OPERATE AND MAINTAIN RADIO AND TELEVISION BROADCASTING STATIONS IN THE PHILIPPINES"**

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

SECTION 1. Section 13 of Republic Act No. 9119 is hereby amended to read as follows:

"SEC. 13. *Sale, Lease, Transfer, Usufruct, etc.* — The grantee shall not lease, transfer, grant the usufruct of sell nor assign this franchise or the rights and privileges acquired thereunder to any person, firm, company, corporation or other commercial or legal entity, nor merge with any other corporation or entity, nor shall the controlling interest of the grantee be transferred, whether as a whole or in parts and whether simultaneously or contemporaneously, to any such person, firm, company, corporation or entity without the prior approval of the Congress of the Philippines: *Provided*, That the foregoing limitation shall not apply to: (a) any transfer or issuance of shares to any investor pursuant to or in connection with any increase in the grantee's authorized capital stock which shall result in the dilution of the stockholdings of the grantee's then existing stockholders; (b) any transfer or sale of shares of stock to an investor or investors; (c) any sale, transfer or assignment of shares by the stockholders of the grantee in favor of a holding company whose stockholders are identical to the stockholders of the grantee; (d) any combination thereof where such transfer sale or issuance is effected in order to enable the grantee to raise the necessary capital or financing for the provision of any services authorized by this Act and/or carry out any of the purposes for which the grantee has been incorporated or organized: *Provided, further*, That any such transfer, sale or issuance is in accordance with any applicable constitutional limitation. Any person or entity to which this franchise is sold, transferred or assigned, shall be subject to the same conditions, terms, restrictions and limitations of this Act."

SEC. 2. Section 16 of Republic Act No. 9119 is hereby amended to read as follows:

"SEC. 16. *Equality Clause.* — Any advantage, favor, privilege, exemption, or immunity granted under existing franchise, or which may hereafter be