

[REPUBLIC ACT NO. 9415, March 25, 2007]

AN ACT AMENDING SECTIONS 2 AND 3 OF REPUBLIC ACT NO. 2339, AND FOR OTHER PURPOSES

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

SECTION 1. Section 2 of Republic Act No. 2239 is hereby amended to read as follows:

"SEC. 2. This conveyance is made for the purpose of enabling the Foundation to allow the construction on said land a permanent Ramon Magsaysay Award Foundation Building. In a portion of the land not exceeding two thousand square meters (2,000 sq.m), a condominium building may be constructed within reasonable limits as provided herein."

SEC. 2. Section 3 of Republic Act No. 2239 is hereby amended to read as follows:

"SEC. 3. The property or any space in the building to be constructed therein may be leased or sold in accordance with the provisions of the Condominium Law: *Provided*, That any deed of conveyance executed by the Foundation shall include its pre-emptive right to repurchase the property from the vendee: and *Provided, further*, That the proceeds for such lease or sale shall be utilized for purposes for which the Foundation has been established including, but not limited to, the preservation of values of integrity respect for human dignity and principled leadership characterized by the late President Ramon Magsaysay, and the propagation of the ideas and programs of the Magsaysay Awardees in service to the peoples of Asia."

SEC. 3. The other pertinent provisions of Republic Act No. 2239, and other laws, rules and regulations which are inconsistent with this amendatory law are hereby repealed or amended accordingly.

SEC. 4. This law shall take effect fifteen (15) days following its complete publication in the *Official Gazette* or in two newspaper of general circulation, whichever comes earlier.

Approved,

(Sgd.) JOSE DE VENECIA JR.
*Speaker of the House of
Representatives*

(Sgd.) MANNY VILLAR
President of the Senate

This Act which originated in the House of Representatives was finally passed by the House of Representatives and the Senate on February 5, 2006 and February 7,