

[REPUBLIC ACT NO. 9122, April 20, 2001]

AN ACT AMENDING SECTION 11 OF REPUBLIC ACT NO. 8483 ENTITLED 'AN ACT GRANTING THE CAMIGUIN TELEPHONE COOPERATIVE A FRANCHISE TO CONSTRUCT, ESTABLISH, INSTALL, MAINTAIN AND OPERATE LOCAL EXCHANGE NETWORK IN CAMIGUIN ISLAND, AND IN SOME AREAS OF MISAMIS ORIENTAL PARTICULARLY THE MUNICIPALITIES OF BALINGASAG, LAGONGLONG, SALAY, BINUANGAN, KINOGITAN, SUGBONGCOGON, BALINGOAN, TALISAYAN, MEDINA, MAGSAYSAY AND GINGOOG CITY'

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

SECTION 1. Section 11 of Republic Act No. 8483 is hereby amended to read as follows:

"SEC. 11. *Tax Provisions.* - The grantee shall enjoy the fiscal incentives as provided for under Republic Act No. 6938, otherwise known as "Cooperative Code of the Philippines," as amended, for a period of ten years commencing from the date of effectivity of this Act.

Likewise, the grantee shall comply with all the requirements and conditionalities as prescribed under said law prior to its availment of said tax incentives."

SEC. 2. *Effectivity.* - This Act shall take effect fifteen (15) days from the date of its publication, upon the initiative of the grantee, in at least two (2) newspapers of general circulation in the Philippines.

Approved,

(Sgd.) AQUILINO Q. PIMENTEL JR.

President of Senate

(Sgd.) FELICIANO BELMONTE JR.

Speaker of the House of Representatives

This Act which originated in the House of Representatives was finally passed by the House of Representatives and the Senate on August 16, 2000 and February 5, 2001, respectively.

(Sgd.) LUTGARDO B. BARBO

Secretary of Senate

(Sgd.) ROBERTO NAZARENO

Secretary General House of Representatives

Approved: APR 20 2001