

[REPUBLIC ACT NO. 8158, September 23, 1995]

AN ACT EXTENDING THE FRANCHISE GRANTED TO JORGE D. BAYONA UNDER REPUBLIC ACT NUMBERED FIFTY-SEVEN HUNDRED EIGHTY-NINE, ASSIGNING IT IN FAVOR OF PBN BROADCASTING NETWORK, INC., AND RENEWING THE TERM THEREOF FOR ANOTHER TWENTY-FIVE (25) YEARS FROM THE DATE OF THE EFFECTIVITY OF THIS ACT

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

SECTION 1. The term of the franchise granted to Jorge D. Bayona under Republic Act Numbered Fifty-seven hundred eighty-nine is hereby renewed to another twenty-five (25) years and is assigned to PBN Broadcasting Network, Inc.

SEC. 2. Subject to applicable rules and regulations of the National Telecommunications Commission, the grantee is hereby authorized to construct, maintain, establish, and operate radio broadcasting and television stations in the Philippines, as well as fixed point-to-point and land-based to sea mobile radio stations for the reception and transmission of radio communications within the Philippines at such places as herein grantee may select.

SEC. 3. The President of the Philippines, in times of rebellion, public peril, calamity, emergency, disaster or disturbance of peace and order, may temporarily take over and operate the stations of the grantee, temporarily suspend the operation of any station in the interest of the public safety, security and public welfare, or authorize the temporary use and operation thereof by any agency of the government, upon due compensation to the grantee, for the use of said stations during the period when they shall be so operated.

SEC. 4. The grantee, its successors or assigns, shall be liable to pay the same taxes on their real estate, buildings and personal property, exclusive of this franchise, as other persons or corporations which are now or hereafter may be required by law to pay. In addition thereto, the grantee, its successors or assigns, shall pay a franchise tax equivalent to three percent (3%) of all gross receipts of the business transacted under this franchise by the grantee, its successors or assigns, and the said percentage shall be in lieu of all taxes on this franchise or earnings thereof: *Provided*, That the grantee, its successors or assigns, shall continue to be liable for income taxes payable under Title II of the National Internal Revenue Code pursuant to Section 2 of Executive Order No. 72 unless the latter enactment is amended or repealed, in which case the amendment or repeal shall be applicable thereto.

The grantee shall file the return with and pay the tax due thereon to the Commissioner of Internal Revenue or his duly authorized representative in