

[ **REPUBLIC ACT NO. 5751, June 21, 1969** ]

**AN ACT AMENDING REPUBLIC ACT NUMBERED FIFTY-FOUR HUNDRED NINETEEN**

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

SECTION 1. Section four of Republic Act Numbered Fifty-four hundred nineteen is hereby amended to read as follows:

"SEC. 4. If the grantee shall not commence the construction of her plant within four years from the approval of this Act, unless prevented by an act of God, or *force majeure*, martial law, riot, civil commotion, usurpation by a military power or any other cause beyond the grantee's control, this franchise shall become null and void."

SEC. 2. The same Act is amended by inserting a new section between Sections five and six thereof, to read as follows:

"SEC. 5-A. The grantee shall not lease, transfer, grant the usufruct of, sell or assign this franchise nor the rights or privileges acquired thereunder to any person, firm, company, corporation or other commercial or legal entity, nor merge with any other person, company or corporation organized for the same purpose, without the previous approval of the Congress of the Philippines: *Provided*, That the grantee may mortgage the said franchise and all property, equipment and rights acquired and operated thereunder in favor of any government-owned or controlled financing institution without the necessity of any approval from any authority."

SEC. 3. This Act shall take effect upon its approval.

Enacted without Executive approval, June 21, 1969.



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