

[REPUBLIC ACT NO. 5993, August 04, 1969]

AN ACT GRANTING EUSEBIO G. BERNALES, SR. A FRANCHISE TO INSTALL, OPERATE AND MAINTAIN AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM, AND AN ICE PLANT IN THE MUNICIPALITY OF BACOLOD, PROVINCE OF LANAOS DEL NORTE.

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

SECTION 1. Subject to the provisions of the Constitution and the terms and conditions established in Act Numbered Thirty-six hundred and thirty-six, as amended by Commonwealth Act Numbered One hundred and thirty-two, there is granted to Eusebio G. Bernales, Sr., for a period of twenty-five years from the approval of this Act, the right, privilege and authority to construct, operate and maintain an electric light, heat and power system, and an ice plant for the purpose of generating and distributing electric light, heat and/or power, and for manufacturing ice for sale within the Municipality of Bacolod, Province of Lanaos del Norte. The grantee shall further have the right and privilege to install, lay and maintain on all streets, public thoroughfares, transformers, capacitors, overhead protective devices, and pole line hardware, and other equipment necessary for the safe distribution of electric current to the public.

SEC. 2. In the event that the grantee shall purchase and secure electric heat and power from the National Power Corporation, the latter is hereby authorized to negotiate and transact for the benefit and in behalf of the public consumers with reference to rates subject to the approval of the Public Service Commission.

SEC. 3. The grantee shall be liable to pay the same taxes, unless exempted therefrom, on his business, real estate, buildings, and personal property, exclusive of this franchise, as other persons or corporations are now or hereafter may be required by law to pay.

SEC. 4. In consideration of this franchise the grantee shall pay a tax equivalent to five per cent of his gross income.

SEC. 5. This Act shall take effect upon its approval.

Enacted without Executive approval, August 4, 1969.

