

**[ REPUBLIC ACT NO. 4858, September 02, 1966 ]**

**AN ACT AUTHORIZING THE SECRETARY OF FINANCE, WITH THE APPROVAL OF THE PRESIDENT OF THE PHILIPPINES, TO ADVANCE TO THE NATIONAL WATERWORKS AND SEWERAGE AUTHORITY SUMS NOT EXCEEDING THIRTY MILLION PESOS TO BE REIMBURSED OUT OF THE PROCEEDS FROM THE SALE OF BONDS TO FINANCE THE PESOS COUNTERPART REQUIREMENT OF THE LOAN OF TWENTY MILLION TWO HUNDRED THOUSAND DOLLARS FROM THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, FOR THE IMPROVEMENT OF THE MANILA AND SUBURBS WATER SYSTEM, AND FOR OTHER PURPOSES.**

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

SECTION 1. The Secretary of Finance, with the approval of the President of the Philippines, is hereby authorized to advance to the National Waterworks and Sewerage Authority such sums as are available, not exceeding thirty million pesos, which is hereby appropriated out of any funds in the National Treasury not otherwise appropriated for the improvement of the Manila and suburbs waterworks system: *Provided*, That the advances herein authorized shall be released in three equal installments at two month intervals from the date of approval of this Act: *Provided, finally*, That no portion of the second and third installments shall be released unless for the same period following the preceding installment an equivalent amount of bonds as authorized by Republic Act Numbered Thirteen hundred and eighty-three, as amended by Republic Act Numbered Thirty-five hundred and ninety-seven has been sold. These advances shall be reimbursed by the said Authority within a period not exceeding four years out of its available funds including the proceeds from the sale of bonds to finance the peso counterpart requirement of the loan of twenty million two hundred thousand United States dollars from the International Bank for Reconstruction and Development, known as the World Bank, as authorized under Republic Act Numbered Thirteen hundred and eighty-three, as amended by Republic Act Numbered Thirty-five hundred and ninety-seven within such period as may be prescribed by the Secretary of Finance, with the approval of the President of the Philippines : *Provided*, That the issue of bonds to finance the peso counterpart requirement mentioned herein shall be given priority in sale and utilization over all other bond issues presently authorized.

SEC. 2. In carrying out the improvement, expansion and/or rehabilitation of the Manila and suburbs waterworks system, the National Waterworks and Sewerage Authority shall award all contracts for construction and for purchase of articles, materials and supplies for such construction to the lowest responsible bidders on the basis of price, quality, experience and other relevant factors and in accordance with existing laws: *Provided*, That when needed services, articles, materials and supplies