

[REPUBLIC ACT NO. 4316, June 19, 1965]

AN ACT TO AMEND REPUBLIC ACT NUMBERED THIRTY HUNDRED FOURTEEN, AS AMENDED, BY ENLARGING THE COVERAGE OF THE FRANCHISE GRANTED THEREIN AND AUTHORIZING THE ASSIGNMENT OF THE FRANCHISE AND RIGHTS TO CERTAIN FINANCING INSTITUTIONS.

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

SECTION 1. Section one of Republic Act Numbered Thirty hundred fourteen, entitled "An Act granting Romulo V. Ramos a franchise for an electric light, heat and power system in the municipalities of Sta. Cruz, Digos, Bansalan, Padada, Malalag, Hagonoy and Lower Matanao, all in Davao Province," is hereby amended to read as follows:

"SECTION 1. Subject to 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, and to the provisions of the Constitution, there is granted to Romulo V. Ramos, for a period of fifty years from the approval of this Act, the right, privilege, and authority to construct, maintain and operate an electric light, heat and power system for the Purpose of generating and distributing electric light, heat and/or power for sale within the limits of the municipalities of Sta. Cruz, Digos, Bansalan, Padada, Malalag, Hagonoy, Lower Matanao, and Sulop, all in Davao Province."

SEC. 2. Section three of the same Act is amended by adding thereto a new paragraph which shall read as follows:

"Authority is hereby granted to the grantee or to the corporation to which this franchise may have been sold, transferred or assigned in accordance with the preceding paragraph to mortgage this franchise and rights hereunder to any of the local financial or banking institutions operating in the Philippines."

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

Approved, June 19, 1965.

