

[REPUBLIC ACT NO. 4543, June 19, 1965]

AN ACT GRANTING JOSE FONTANOZA A FRANCHISE FOR AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM IN THE MUNICIPALITY OF BAYOG, PROVINCE OF ZAMBOANGA DEL SUR.

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

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 Jose Fontanoza, for a period of twenty-five years after the approval of this Act, the right, privilege and authority to construct, maintain and operate an electric light, heat and power system in the Municipality of Bayog, Province of Zamboanga del Sur, for the purpose of generating and distributing electric light, heat and/or power for sale within the limits of the said municipality.

SEC. 2. In consideration of the franchise and rights hereby granted, the grantee shall pay a franchise tax equal to five *per centum* of the gross earnings for electric current sold under this franchise, three *per centum* of which shall accrue to the National Government and two *per centum* to the municipality where the franchise is being operated.

SEC. 3. It is expressly provided that in the event the Government should desire to maintain and operate for itself the system and enterprise herein authorized, the grantee shall surrender his franchise and turn over to the Government all serviceable equipment therein, at cost, less reasonable depreciation.

SEC. 4. This Act shall take effect upon its approval.

Approved, June 19, 1965.



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