

[REPUBLIC ACT NO. 3448, June 18, 1961]

AN ACT GRANTING TO THE OLONGAPO ICE AND COLD STORAGE, INCORPORATED, A FRANCHISE TO CONSTRUCT, OPERATE AND MAINTAIN AN ICE PLANT AND COLD STORAGE IN THE MUNICIPALITY OF OLONGAPO, PROVINCE OF ZAMBALES.

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

SECTION 1. Subject to the conditions imposed by this Act, there is hereby granted to the Olongapo Ice and Cold Storage, Inc., herein referred to as the grantee, a franchise to construct, operate and maintain an ice plant and cold storage in the Municipality of Olongapo, Province of Zambales, for the purpose of manufacturing and distributing ice and supplying cold storage within the Province of Zambales and to charge and collect a schedule of prices and rates for the ice and cold storage so furnished, which schedule of prices and rates shall at all times be subject to regulation by the Public Service Commission.

SEC. 2. Said grantee shall manufacture and supply ice up to the limit of the capacity of its plant, said limit to be determined by the Public Service Commission or its legal successor.

SEC. 3. All the apparatus and appurtenances to be used by the grantee shall be modern, safe and first class in every respect, and the grantee shall, whenever the Public Service Commission shall determine that public interest reasonably requires it, change or alter any of its apparatus and appurtenances at grantee's expense.

SEC. 4. This franchise shall continue for a period of fifty years from the date said plant shall be placed in operation and/or shall commence the manufacture and distribution of ice and the supply of cold storage in the Province of Zambales and is subject to the express condition that the same shall be null and void unless the construction of said plant be begun within one year from the approval of this Act, except when prevented by an act of God, or *force majeure*, martial law, riot, civil commotion, usurpation by military power or any other cause beyond the grantee's control.

SEC. 5. This franchise is granted subject to the provisions of Commonwealth Act Numbered One hundred forty-six, as amended, and with the understanding and upon the condition that it shall be subject to amendment, alteration or repeal by the Congress of the Philippines when public interest so requires.

It shall be the duty of the grantee to submit to the Provincial Treasurer a quarterly report in duplicate, showing the gross receipts for the quarter past, one of which shall be forwarded by the Provincial Treasurer to the Auditor General, who shall keep the same on file.