

[REPUBLIC ACT NO. 2695, June 18, 1960]

AN ACT TO FURTHER AMEND ACT NUMBERED THIRTY-FIVE HUNDRED AND NINETY-TWO, KNOWN AS THE "PORTWORKS FUND ACT," AS AMENDED BY COMMONWEALTH ACT NUMBERED ONE HUNDRED AND THIRTY AND REPUBLIC ACT NUMBERED TWELVE HUNDRED AND SIXTEEN, AND TO PROVIDE FOR THE DISBURSEMENT OF SAID FUND.

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

SECTION 1. Section one of Act Numbered Thirty-five hundred and ninety-two, as amended by Commonwealth Act Numbered One hundred and thirty and Republic Act Numbered Twelve hundred and sixteen, is hereby further amended to read as follows:

"SECTION 1. All wharfage fees, harbor fees, berthing charges, storage charges, and net income from the share of arrastre charges as defined under Republic Act Numbered Thirteen hundred seventy-one, as incorporated under Republic Act Numbered Nineteen hundred thirty-seven, and all tonnage dues defined under sections fourteen hundred seventeen and fourteen hundred eighteen of the Revised Administrative Code, collected in our ports from the date on which this Act takes effect, shall be deposited in the National Treasury and shall form a special fund to be known as 'Portworks Fund,' which shall be disbursed in accordance with Acts of Congress, for the study, investigation and field surveys, research, planning, development, instruction, improvement, maintenance and repair of ports, port facilities and port areas, warehouses, sheds and offices, buoys, lighthouses, and other aides to navigation, including the purchase, maintenance, rental charges, replacement of necessary equipment: *Provided, however,* That out of the total annual collection, there is hereby set aside first, such sums as may be necessary to reimburse the General Fund for the redemption or payment of bonds issued or loans acquired by the National Government for the development, construction and improvement of ports; *Provided, further,* That fifty *per centum* of the remainder of the fund so formed is hereby set aside for the necessary expenses for the study, investigation and field surveys, research, maintenance and repair of ports, port facilities and port areas including warehouses, sheds and offices, buoys, lighthouses and other aides to navigation belonging to the National Government, dredging, quarrying, and improvements incidental to such maintenance and repair, including the purchase, repair and rental charges and replacement of necessary equipment, to be allotted by the Secretary of Public Works and Communications, with the approval of the President,