

[REPUBLIC ACT NO. 2663, June 18, 1960]

AN ACT PROVIDING FOR THE PAVING WITH CONCRETE OF THE NATIONAL HIGHWAY FROM THE MUNICIPALITY OF PALO TO THE MUNICIPALITY OF CARIGARA IN THE PROVINCE OF LEYTE.

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

SECTION 1. The paving with concrete of the national highway from the Municipality of Palo to the Municipality of Carigara in the Province of Leyte is authorized and, for the purpose of financing it, the Secretary of Public Works and Communications is hereby authorized to obtain a loan or loans from government banks and/or credit institutions, and such government banks and/or credit institutions are authorized to grant such loan or loans. Such loan or loans shall be paid in twenty equal annual amortizations.

SEC. 2. There shall be established at three points along the national highway herein authorized to be paved, toll gates, one at Palo, one at Mainit, and one at Carigara, which shall collect tolls for the use of the said highway. The tolls collected shall constitute a fund to be used exclusively to pay the yearly amortization of the loan obtained to finance said construction: *Provided*, That in case the yearly collection is not enough to pay the yearly amortization in any year, the deficiency shall be paid from the share of the Province of Leyte in the Highway Special Fund.

For the purpose of this Act, the Secretary of Public Works and Communications is hereby authorized to fix the tolls to be collected in each toll gate.

SEC. 3. The collection of tolls for the use of the national highway paved under the provisions of this Act shall continue until the loan or loans incurred by the Secretary of Public Works and Communications for the construction thereof shall have been fully paid.

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

Approved, June 18, 1960.



Source: Supreme Court E-Library

This page was dynamically generated by the E-Library Content Management System (E-LibCMS)