

[REPUBLIC ACT NO. 2402, June 21, 1959]

AN ACT TO GRANT THE MUNICIPALITY OF PANABO, PROVINCE OF DAVAO, A FRANCHISE OF FOR AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM.

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

SECTION 1. Subject to the terms and condition established in Act Numbered Thirty-six hundred and thirty-six, there is granted to the Municipality of Panabo, Province and thirty-two, and to the provisions of the Constitution, approval of this Act, the right, privilege and authority to of Davao, for a period of twenty-five years from the as amended by Commonwealth Act Numbered One hundred construct, maintain and operate an electric light, heat and power plant for the purpose of generating and disturbing electric light , heat and/or power for sale within the limits of the said Municipality.

SEC. 2. In the event that the grantee shall purchase the secure from the National Power Corporation electric heat and power, the National Power Corporation is hereby authorized to negotiate and transact for the benefit and in behalf of the public consumers with reference to rates.

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 its franchise and will turn over to the government all serviceable equipment therein at cost, less reasonable depreciation.

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

Enacted without executive approval, June 21, 1959.



Source: Supreme Court E-Library

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