

[ **REPUBLIC ACT NO. 1341, June 16, 1955** ]

**AN ACT APPROPRIATING THE SUM OF TWENTY MILLION PESOS OUT OF THE PROCEEDS OF THE BOND ISSUE AUTHORIZED BY REPUBLIC ACT NUMBERED ONE THOUSAND, FOR ADDITIONAL CAPITALIZATION OF THE CEBU PORTLAND CEMENT COMPANY AND THE EXPLORATION AND DEVELOPMENT OF THE COAL RESOURCES, AND FOR OTHER PURPOSES.**

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

SECTION 1. Out of the proceeds of the bond issue authorized by Republic Act Numbered One thousand, there is hereby appropriated the sum of twenty million pesos for the Cebu Portland Cement Company.

SEC. 2. Of the amount appropriated under section one hereof, fifteen million pesos shall be invested to increase the capital stock of the Cebu Portland Cement Company, and five million pesos shall be utilized for the exploration and development of the country's coal resources: *Provided, however,* That no portion of the latter sum shall be utilized to compete with private persons engaged in coal mining or for the exploration and/or development by the Cebu Portland Cement Company on royalty basis of coal resources leased by the government in favor of private persons.

SEC. 3. This Act shall take effect upon its approval.

Approved, June 16, 1955.



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