

[REPUBLIC ACT NO. 1193, August 25, 1954]

AN ACT ALLOWING THE EXPENDITURE DURING THE PERIOD FROM JANUARY FIRST TO JUNE THIRTY, NINETEEN HUNDRED AND FIFTY-FOUR, OF THE INCOME ACCRUING TO THE GENERAL, SPECIAL, TRUST AND OTHER FUNDS IN THE PHILIPPINE TREASURY DURING THE SAME PERIOD, AND FOR OTHER PURPOSES.

WHEREAS, according to figures compiled by the Commission on May 31, 1954, the past administration incurred a deficit in the amount of P62,497,289.24 during the period from July 1 to December 31, 1953;

WHEREAS, under the provisions of Section 9 of Republic Act No. 906, a quarterly allotment system has been established for the purpose of keeping expenditures within the income so as to prevent incurrence of deficits;

WHEREAS, to apply, in accordance with the allotment system, the income collected by the present administration during the months of January and February 1954 to cover the said deficit incurred by the past administration would have resulted in the paralization of the essential activities of the government for about two months, thereby creating a serious national emergency;

WHEREAS, it is clearly in the public interest that the said deficit of P62,497,289.24 incurred during the period from July 1 to December 31, 1953 should be blocked and the use of the collections made by the present administration during the period from January 1 to June 30, 1954 to cover expenditures in pursuance of appropriations previously authorized by law be allowed, instead of applying a portion of said collections to first wipe out the aforesaid deficit;

WHEREAS, the present administration took cognizance of this financial problem and accordingly presented during the last regular session of this Congress a bill providing appropriate remedy to meet the situation: *Now, therefore,*

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

SECTION 1. The expenditure during the period from January first to June thirty, nineteen hundred and fifty-four, in pursuance of appropriations made by law prior to the approval of this Act, of the income accruing to the general, special, trust and other funds in the Philippine Treasury during the said period is hereby authorized: *Provided, however,* That the expenditures from special and and trust funds during the same period shall have been made solely for the purposes for which said special and trust funds were created.

SEC. 2. This Act shall take effect as of January first, nineteen hundred and fifty-four.