

**[ REPUBLIC ACT NO. 213, June 01, 1948 ]**

**AN ACT TO AMEND SECTION ONE OF REPUBLIC ACT NUMBERED SIXTEEN ENTITLED "AN ACT AUTHORIZING THE PRESIDENT OF THE PHILIPPINES TO OBTAIN SUCH LOANS OR INCUR SUCH INDEBTEDNESS WITH THE GOVERNMENT OF THE UNITED STATES, ITS AGENCIES AND INSTRUMENTALITIES AS MAY BE NECESSARY TO COVER BUDGETARY DEFICITS AND OTHER EXPENDITURES OF THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES FOR REHABILITATION AND OTHER PURPOSES, AND APPROPRIATING THE NECESSARY FUNDS THEREFOR."**

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

SECTION 1. Section one of Republic Act Numbered Sixteen is hereby amended to read as follows:

"SECTION 1. The President of the Philippines is hereby-authorized to negotiate such loans or to incur such indebtedness not to exceed two hundred million pesos with the Government of the United States, its agencies and instrumentalities, the International Bank for Reconstruction and Development, the Export-Import Bank of the United States, or any other bank or financial institution, as may be necessary to cover expenditures of the Government of the Republic of the Philippines for rehabilitation and/or industrial development purposes including the purchase of necessary equipment or other kinds of properties from the United States under such terms and conditions as may be agreed upon."

SEC. 2. This Act shall take effect upon its approval.

Approved, June 1, 1948.



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