

[REPUBLIC ACT NO. 86, October 29, 1946]

**AN ACT AUTHORIZING THE SECRETARY OF FINANCE TO
WITHDRAW FROM THE TREASURY CERTIFICATE FUND SUCH
SUMS AS ARE IN EXCESS OF THE LEGAL RESERVE
REQUIREMENT, AND APPROPRIATING THE SAME TO PAY FOR
SUBSCRIPTIONS OF THE GOVERNMENT OF THE REPUBLIC OF
THE PHILIPPINES TO THE CAPITAL STOCK OF THE
REHABILITATION FINANCE CORPORATION.**

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

SECTION 1. The Secretary of Finance, with the approval of the President, is hereby authorized to withdraw from the Treasury Certificate Fund such sums as may be found to be actually in excess of the legal reserve requirement for treasury certificates in circulation or available for circulation, after the completion of the stamping of such certificates in circulation as provided under Republic Act Numbered Seventeen. Pending the actual determination of the total value of the treasury certificates in circulation and available for circulation, the Secretary of Finance, with the approval of the President, is hereby authorized to withdraw from time to time from the Treasury Certificate Fund such sums as he may estimate are in excess of the legal reserve requirement for the treasury certificates in circulation and available for circulation: *Provided*, That these withdrawals shall not exceed a total of one hundred million pesos.

SEC. 2. All sums withdrawn by the Secretary of Finance from the Treasury Certificate Fund, as provided in the preceding section, are hereby appropriated to pay for subscriptions of the Government of the Republic of the Philippines to the capital stock of the Rehabilitation Finance Corporation.

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

Approved, October 29, 1946.



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