

[Act No. 3892, November 16, 1931]

AN ACT TO AMEND SECTION NINE OF ACT NUMBERED THIRTY-TWO HUNDRED AND SIXTY-SIX, AUTHORIZING THE PROVINCE AND CERTAIN MUNICIPALITIES OF ILOCOS NORTE TO ISSUE BONDS FOR THE PURPOSE OF RAISING FUNDS FOR THE CONSTRUCTION OF PERMANENT IMPROVEMENTS, AND AUTHORIZING ALSO AN INSULAR GOVERNMENT BOND ISSUE SECURED BY SAID PROVINCIAL AND MUNICIPAL BONDS, AND FOR OTHER PURPOSES.

Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. Section nine of Act Numbered Thirty-two hundred and sixty-six, entitled "An Act authorizing the province and certain municipalities of Ilocos Norte to issue bonds for the purpose of raising funds for the construction of permanent improvements, and authorizing also an Insular Government bond issue secured by said provincial and municipal bonds, and for other purposes," is hereby amended to read as follows:

"SEC. 9. Until the bonds have been paid in full and until otherwise directed by the Legislature, the administration, control, operation, maintenance, and improvement of the waterworks established with the proceeds of the sale of the bonds authorized by this Act shall be vested in the provincial board of Ilocos Norte and a waterworks board of said province, composed of the provincial treasurer, who shall be chairman of the board, and the district health officer and district engineer, who shall be members. Said provincial board of Ilocos Norte shall exercise its powers and authority and the waterworks board hereby created shall perform its functions in accordance with the regulations made or that may in future be made jointly by the Chief of the Executive Bureau and the Director of Public Works, with the approval of the Secretary of the Interior and the Secretary of Commerce and Communications. All income derived from the waterworks shall be credited to a special fund which may be used, with the approval of the provincial board of Ilocos Norte, only for the following purposes, in the order stated: First, for the payment of the refunds mentioned in section seven of this Act; second, for the operation and maintenance of the waterworks; third, for the improvement and extension of the system, provided the plans therefor have been approved by the Director of Public Works; and, fourth, in case there is a surplus of the receipts not required for said purposes, such surplus may be used for the general purposes of said province and three municipalities of Ilocos Norte, the division to be made on the basis of the total amounts invested, exclusive of insular aid."

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

Approved, November 16, 1931.
