

[Act No. 3342, December 08, 1926]

AN ACT TO REGULATE THE BUSINESS OF FURNISHING BOND IN CIVIL AND CRIMINAL CASES.

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. For the purposes of this Act, a professional bondsman shall be any person habitually engaged in the business of furnishing bond in civil actions or for persons arrested or detained for prosecution. The quality of habitual shall be established by the fact of such person having furnished bond in four or more of said cases for persons not related to him by consanguinity or affinity, and for the purpose of gain. Fidelity bond companies and similar corporations now existing or organized hereafter shall be exempt from the provisions of this Act.

SEC. 2. No person shall engage in the business of furnishing bond without first having secured the proper license, the fees for which shall be fixed and collected as local revenues by the municipal councils.

SEC. 3. Prior to engaging in said business, the applicant for the license provided for in the preceding section shall file with the court in whose jurisdiction the province, municipality, or city in which he intends to engage in said business is situated, a list of all property owned by him and situated in said province, municipality, or city in which he intends to engage in said business. This list shall be accompanied by the deeds or other documents showing the applicant to be the owner of said property. All persons at present engaged in said business are hereby required to file such lists.

SEC. 4. The court shall keep, or cause to be kept, a book in which shall be recorded the names of the professional bondsmen and their properties, together with the assessed values of the latter, and the titles and numbers of the civil or criminal cases concerned, the names of the persons for whom they have furnished bond, and the amount of the bond furnished in each case. Immediate notice of any change in the ownership or other conditions of the properties so registered shall be given to the court in order that the proper entries or notes may be made in said book.

SEC. 5. No person shall furnish bond in a sum which shall cause the aggregate of such bond and other existing bonds furnished by said person to exceed the aggregate assessed value of his real estate.

SEC. 6. No property situated outside of the limits of the province, city, or municipality in which a professional bondsman is engaged in business shall be accepted for bonding purposes.

SEC. 7. A person violating any of the provisions of this Act shall, upon conviction thereof, be punished by a fine of not more than one thousand pesos or imprisonment for not more than one year, or both, in the discretion of the court, and shall also, as the case may be, be sentenced to refund to the interested party any money he has collected from the same as premium or otherwise.

SEC. 8. This Act shall take effect on its approval.

Approved, December 8, 1926.