

**[Commonwealth Act No. 391, September 05,
1938]**

AN ACT TO FURTHER AMEND SECTION TWO OF COMMONWEALTH ACT NUMBERED SEVEN ENTITLED "AN ACT TO CREATE A NATIONAL LOAN AND INVESTMENT HOARD, DEFINING ITS POWERS, AND FOR OTHER PURPOSES," AS AMENDED BY COMMONWEALTH ACT NUMBERED ONE HUNDRED NINE.

Be it enacted by the National Assembly of the Philippines:

SECTION 1. Section two of Commonwealth Act Numbered Seven, as amended by Commonwealth Act Numbered One hundred nine, is further amended so as to read as follows:

"SEC. 2. The National Investment Board shall be under the Department of Finance and shall have the power to invest all existing funds, the investment of which is authorized by law, and such other funds which may hereafter be declared by law to be available for investment, more particularly the following:

"(1) The Loan Fund, created under Act Numbered Thirty-three hundred and thirty-five, as amended;

"(2) The Municipal Loan Fund, created under Act Numbered Thirty-nine hundred and thirty-two;

"(3) The Friar Lands Loan Fund, created under Act Numbered Seventeen hundred and thirty-six;

"(4) The San Lazaro Estate Loan Fund, created under Act Numbered Twenty-four hundred and seventy-eight as amended;

"(5) The Private Surveyors' Loan Fund, created under Act Numbered Thirty-three hundred and twenty-seven, as amended;

"(6) The Postal Savings Bank Fund, created under Act Numbered Fourteen hundred and ninety-three, and now governed by Act Numbered Twenty-seven hundred and eleven, as amended;

"(7) The Teachers' Retirement and Disability Fund, created under Act Numbered Thirty hundred and fifty, as amended;

"(8) The Pension and Retirement Fund of the Philippine Health Service, created under Act Numbered Thirty-one hundred and seventy-three, the investment of which is authorized by Act Numbered Thirty-three hundred and ninety-one;

"(9) The Pension and Retirement Fund of the Philippine Constabulary, created under Act Numbered Twenty-seven hundred and eleven, as amended;