

[Commonwealth Act No. 198, November 18, 1936]

AN ACT TO REPEAL SECTION NINETEEN HUNDRED AND EIGHTY-NINE, AS AMENDED, AND TO AMEND SECTION TWO THOUSAND AND TWO, AS AMENDED, OF THE REVISED ADMINISTRATIVE CODE.

Be it enacted by the National Assembly of the Philippines:

SECTION 1. Section nineteen hundred and eighty-nine, as amended, of the Revised Administrative Code is hereby repealed.

SEC. 2. Section two thousand and two of the Revised Administrative Code, as amended, is hereby further amended to read as follows:

"SEC. 2002. *Dormant accounts.*—On the first day of" January nineteen hundred and thirty-seven and every two | years thereafter, the Secretary of Public Works and Communications, upon recommendation of the Director of Posts, shall declare any bank account dormant when there has -been no deposit, withdrawal, or other transaction at the request of the depositor for ten years after the end of the fiscal year in which the account was opened, or for ten years after stipulation period named in the application when the account was opened.

"Immediately following the declaration by the Secretary of Public Works and Communications, as above provided, the Director of Posts shall publish, once a week for three consecutive weeks in at least two newspapers of general circulation in the City of Manila, one in English and one in Spanish, a list, arranged in alphabetical order, of the depositors in whose names said accounts are carried in the books of the bank, and said list shall, among other thing's, contain:

"(a) The name of the depositor and his beneficiary if one had been nominated.

"(b) The amount and date of the outstanding deposit.

"(c) The date when the person in whose favor the deposit stands died, if known, or the date when he made his last deposit or withdrawal.

"(d) The interest due on such deposit, if any, and the amount thereof."

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

Approved, November 18, 1936.

