

**[ REPUBLIC ACT NO. 9213, July 23, 2003 ]**

**AN ACT AMENDING REPUBLIC ACT NO. 7477, ENTITLED "AN ACT GRANTING THE PEOPLE'S BROADCASTING SERVICE, INC. A FRANCHISE TO CONSTRUCT, INSTALL, OPERATE AND MAINTAIN FOR COMMERCIAL PURPOSES RADIO BROADCASTING AND TELEVISION STATIONS IN THE PHILIPPINES AND FOR OTHER PURPOSES"**

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

SECTION 1. Section 9 of Republic Act No. 7477 is hereby amended to read as follows:

"SEC. 9. *Democratization of Ownership.* - In compliance with the constitutional mandate to democratize ownership of public utilities, the herein grantee shall make public offering through the stock exchange of at least thirty percent (30%) of its outstanding capital stock or a higher percentage that may hereafter be provided by law, in any securities exchange in the Philippines within five (5) years from the time it has achieved the status of a national broadcasting network. A "national broadcasting network" is hereby defined as one that operates three (3) or more radio and/or television stations: *Provided*, That the offer to the public through any securities exchange in the Philippines of at least thirty percent (30%) of the number of shares of a holding company that owns at least a majority of the capital stock of the grantee sufficient to constitute an offer of at least thirty percent (30%) interest in the outstanding capital stock of the grantee shall be deemed compliance with the requirement herein provided. Non-compliance therewith shall be a cause for revocation of the franchise: *Provided*, That no single person or entity shall be allowed to own more than five percent (5%) of the stock offerings."

SEC. 2. A new Section 10 is hereby inserted after the present Section 9 of Republic Act No. 7477, to read as follows:

"SEC. 10. *Self-regulation by and Undertaking of the Grantee.* - The grantee shall not require any previous censorship of any speech, play, act or scene, or other matter to be broadcast from its stations: *Provided*, That the grantee, during any broadcast, shall cut off from the air the speech, play, act or scene, or the matter being broadcast if the tendency thereof is to propose and/or incite treason, rebellion or sedition; or the language used therein or the theme thereof is indecent or immoral; and willful failure to do so shall constitute a valid cause for the cancellation of this franchise."