

[REPUBLIC ACT NO. 5994, August 04, 1969]

**AN ACT GRANTING GARCIA, DIAPO AND CO., A FRANCHISE FOR
AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM IN THE
MUNICIPALITIES OF BANGA AND NEW WASHINGTON, BOTH IN
THE PROVINCE OF AKLAN.**

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

SECTION 1. Subject to the terms and conditions established in Act Numbered Thirty-six hundred thirty-six, as amended by Commonwealth Act Numbered One hundred thirty-two, and to the provisions of the Constitution, there is granted to Garcia, Diapo and Co., for a period of twenty-five years from the approval of this Act, the right, privilege and authority to install, maintain and operate an electric light, heat and power system for the purpose of generating and distributing electric light, heat and/or power for sale in the municipalities of Banga and New Washington, both in the Province of Aklan.

SEC. 2. In the event that the grantee shall purchase and secure from the National Power Corporation electric heat and power, the National Power Corporation is hereby authorized to negotiate and transact for the benefit and in behalf of the public consumers with reference to rates.

SEC 3. The grantee shall be liable to pay the same taxes, unless exempted therefrom, on its business, real estate, buildings, and personal property, exclusive of this franchise, as other persons or corporations are now or hereafter may be required by law to pay.

SEC. 4. It is expressly provided that in the event the Government should desire to maintain and operate for itself the system and enterprise herein authorized, the grantee shall surrender its franchise and will turn over to the Government all serviceable equipment therein, at cost, less reasonable depreciation.

SEC. 5. In consideration of this franchise the grantee shall pay a tax equivalent to five per cent of its gross income.

SEC. 6. This Act shall take effect upon its approval.

Enacted without Executive approval, August 4, 1969.

