

[REPUBLIC ACT NO. 5427, June 15, 1968]

**AN ACT GRANTING EMILIANO M. SISON A FRANCHISE TO
CONSTRUCT, OPERATE AND MAINTAIN AN ICE PLANT AND COLD
STORAGE IN THE CITY OF DAVAO.**

*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 this Act and in Commonwealth Act Numbered One hundred forty-six, as amended, and to the provisions of the Constitution, there is granted to Emiliano M. Sison, his assigns or successors for a period of twenty-five years from the approval of thin Act, the right, privilege and authority to construct, operate and maintain an ice plant for the purpose of manufacturing ice for distribution and sale and to supply cold storage within the City of Davao and all municipalities in the Province of Davao del Sur, ind to charge and collect a schedule of prices therefor which schedule shall at all times be subject to regulation by the Public Service Commission or its legal successor.

SEC.2.The grantee shall manufacture and supply ice up to maximum capacity of his plant, the same to be determined by the Public Service Commission.

SEC. 3.All the apparatus and appurtenances to be used by the grantee shall be modern, safe and first class in respect, and the grantee shall change or alter any apparatus and appurtenances at his expense, whenever the Public Service Commission shall determine that interest reasonably requires it.

SEC. 4.If the grantee shall not commence the construction of the ice plant within five years from the approval of this Act, unless prevented by an act of God or *force majeure*, martial law, riot,civil commotion, usurpation by a military power or any other cause beyond the grantee's control, this franchise shall become null and void.

SEC. 5. This franchise is granted with the understand and upon the condition that it shall be subject to amendment, alteration, or repeal by the Congress of the Philippines when the public interest so requires.

SEC. 6. In consideration of this franchise the grant shall pay a franchise tax equivalent to two *per centum* of its gross income.

SEC. 7. The books, records and accounts of the grantee shall always be open to the inspection of the Auditor General or his authorized representatives, and it shall be the duty of the grantee to submit to the Auditor General quarterly reports in duplicate showing the gross receipt for the quarter past.

SEC. 8. In the event of any competing person, natural or juridical, receiving from the Congress of the Philippine a similar franchise in which there shall be any term or