

**[ REPUBLIC ACT NO. 4678, June 18, 1966 ]**

**AN ACT GRANTING THE PHILIPPINE BANK OF COMMERCE, A FRANCHISE TO ESTABLISH, MAINTAIN AND OPERATE PRIVATE FIXED POINT-TO-POINT, PRIVATE COASTAL, LAND-BASED AND LAND MOBILE RADIO STATIONS FOR THE TRANSMISSION AND RECEPTION OF WIRELESS MESSAGES TO AND FROM SAID STATIONS.**

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

SECTION 1. The Philippine Bank of Commerce is hereby granted a franchise to establish, maintain and operate private fixed point-to-point, private coastal, land-based and land mobile radio stations in Manila as well as in all such places within the Philippines where it operates its business and/or the interest of its trade and business activities justify, subject to the approval of the Secretary of Public Works and Communications, for the transmission and reception of wireless messages on radiotelegraph or radiotelephone to and from said stations, each station to be provided with a radio transmitting and a radio receiving apparatus.

SEC. 2. This franchise shall continue to be in force for a period of twenty-five years and is granted upon the express condition that the same shall be void unless the construction or installation of at least one station be begun within two years from the date of approval of this Act be completed within four years from said date.

The President of the Philippines shall have the power and authority to permit the location of said private d point-to-point, private coastal, land-based and land mobile radio stations on any land of the public domain upon such terms as he may prescribe.

SEC. 3. The grantee shall not engage in domestic business of telecommunications in the Philippines without further special assent of the Congress of the Philippines it being understood that the purpose of this franchise is to secure to the grantee the right to establish, maintain and operate private fixed point-to-point, private coastal, land-based and land mobile radio stations at the places hereinabove stated for no other purpose than to promote, protect and subserve the trade and business interests of the grantee.

SEC. 4. No fees shall be charged by the grantee as the radio stations that may be established by virtue of this Act shall engage in communications regarding the grantee's business only.

SEC. 5. The grantee shall so construct and operate its stations as not to interfere with the operation of other radio stations maintained and operated in the Philippines,