

[REPUBLIC ACT NO. 4742, June 18, 1966]

AN ACT GRANTING ZAMBOANGA ICE AND COLD STORAGE COMPANY, INCORPORATED, A FRANCHISE TO CONSTRUCT, OPERATE AND MAINTAIN AN ICE PLANT AND COLD STORAGE IN THE CITY OF ZAMBOANGA.

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

SECTION 1. Subject to the terms and conditions imposed by this Act, there is hereby granted to Zamboanga Ice and Cold Storage Co., Inc., herein referred to as the grantee, a franchise to construct, operate and maintain an ice plant and cold storage in the City of Zamboanga, for the purpose of manufacturing and distributing ice and supplying cold storage within the City of Zamboanga, and to charge and collect a schedule of prices and rates for the ice and cold storage so furnished, which schedule prices and rates shall at all times be subject to regulation by the Public Service Commission.

SEC. 2. Said grantee shall manufacture and supply ice up to the limit of the capacity of its plant, said limit to be determined by the Public Service Commission or its legal successor.

SEC. 3. This franchise shall continue for a period of twenty-five years from the date this Act is approved.

SEC. 4. This franchise is granted subject to the provisions of Commonwealth Act Number One hundred forty-six, as amended, and with the understanding and shall be subject to amendment, alteration or repeal by the Congress of the Philippines when public interest so requires.

SEC. 5. In consideration of the franchise hereby granted, the grantee, its successor or assigns, shall pay a franchise tax equal to live *per centum* of the gross earnings from the operation of the ice and cold storage in the said city, three *per centum* of which shall accrue to the national government and two *per centum* to the where it is operating.

SEC. 6. In the event of any competing individual, association of persons or corporation receiving from Congress of the Philippines a similar franchise in which there shall be any term or terms more favorable than those herein granted or tending to place the herein grantee at any disadvantage, then such term or terms shall *ipso facto* become part of the terms hereof and shall operate equally in favor of the grantee as in the case of said competing individual, association of persons or corporation.

SEC. 7. It is expressly provided that in the event the Government should desire to