

[REPUBLIC ACT NO. 4474, June 19, 1965]

**AN ACT GRANTING MANAOAG UTILITY COMPANY, INC. A
FRANCHISE FOR AN ELECTRIC LIGHT, HEAT AND POWER SYSTEM
IN THE MUNICIPALITY OF MANAOAG, PROVINCE OF
PANGASINAN.**

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

SECTION 1. Subject to the provisions of the Constitution and to the terms and conditions established in Act Numbered Thirty-six hundred thirty-six, as amended by Commonwealth Act Numbered One hundred thirty-two, there is granted to Manaoag Utility Company, Inc. for a period of twenty-five years from the date of approval of this Act, the right, privilege and authority to construct, maintain and operate an electric light, heat and power system for the purpose of generating and/or distributing electric light, heat and/or power for sale within the Municipality of Manaoag, Province of Pangasinan. The grantee shall further have the right and privilege to install, lay and maintain on all streets, public thoroughfares, bridges and public places within said limits, poles, wires, transformers, capacitors, overhead protective devices, and pole line hardware, and other equipment necessary for the safe distribution of electric current to the public.

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

SEC. 3. The rates for the sale of electric light, heat and/or power shall always be subject to regulation by the Public Service Commission.

SEC. 4. In consideration of the franchise and hereby granted, the grantee shall pay a franchise tax to two *per centum* of the gross earnings for electric current sold under this franchise: *Provided*, That the said franchise tax of two *per centum* of the gross earning shall be in lieu of all taxes and assessments of whatever authority now and in the future upon privileges, earnings income, franchise, machinery and equipment and poles wires, transformers, and insulators of the grantee, from which taxes and assessments the grantee is hereby expressly exempted.

SEC. 5. Upon approval of this Act, the municipal franchise granted to Manaoag Utility Company, Inc. shall terminate and this franchise shall take its place.

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

Approved, June 19, 1965.
