

[REPUBLIC ACT NO. 1927, June 22, 1957]

**AN ACT GRANTING THE LIWAYWAY PUBLICATIONS, INC., A
FRANCHISE TO CONSTRUCT, MAINTAIN AND OPERATE RADIO
BROADCASTING STATIONS IN THE PHILIPPINES.**

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, as well as of Act Numbered Three thousand eight hundred forty-six, entitled "An Act providing for the regulation of radio stations and radio communications in the Philippine Islands, and for other purposes;" Act Numbered Three thousand nine hundred ninety-seven, known as the Radio Broadcasting Law; Commonwealth Act Numbered One hundred forty-six, known as the Public Service Act, and their amendments, and other applicable laws, not inconsistent with this Act, the Liwayway Publications, Inc., is hereby granted a franchise to construct, maintain and operate for commercial purposes and in the public interest, radio broadcasting stations in the Philippines: *Provided*, That this franchise shall be void unless the construction of at least one radio broadcasting station be begun within two years from the date of approval of this Act, and be completed within four years from said date: *Provided, further*, That the grantee, shall provide adequate public service time to enable the Government, through the said radio broadcasting stations, to reach the population on important public issues; shall assist in the functions of public information and education; shall conform to the ethics of honest enterprise; and shall not use its stations for the broadcasting of obscene or indecent language or speech, or for the dissemination of deliberately false information or willful misrepresentation, or to the detriment of the public health, or to incite, encourage, or assist in subversive or treasonable acts.

SEC. 2. The grantee shall file a bond in the amount of fifty thousand pesos to guaranty for the full compliance and fulfillment of the conditions under which this franchise is granted.

SEC. 3. In the event of any competing individual, partnership or corporation receiving from the Congress 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 a part of the terms hereof and shall operate equally in favor of the grantee as in the case of said competing individual, partnership or corporation.

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- a. The grantee shall be liable to pay the same taxes on its real estate, buildings and personal property, exclusive of the franchise, as other persons or corporations are now or hereafter may be required by law to pay.