

[REPUBLIC ACT NO. 1216, May 10, 1955]

AN ACT TO FURTHER AMEND SECTION ONE OF ACT NUMBERED THIRTY-FIVE HUNDRED AND NINETY-TWO, KNOWN AS THE "PORT-WORKS FUND ACT", AS AMENDED BY COMMONWEALTH ACT NUMBERED ONE HUNDRED AND THIRTY, AND TO PROVIDE FOR THE DISBURSEMENT OF SAID FUNDS SO AS TO EXCLUDE DISBURSEMENT OF PORT WORKS FUND FOR THE INVESTIGATION, CONSTRUCTION, IMPROVEMENT AND MAINTENANCE OF AIR-TORTS AND LANDING FIELDS.

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

SECTION I. Section one of Act Numbered Thirty-five Jed and ninety-two, as amended by Commonwealth Act Numbered One hundred and thirty, is hereby further to read as follows:

"SECTION 1. All wharfage fees collected from the date on which this Act takes effect, under the provisions of section fourteen of the Tariff Law of nineteen hundred and nine, shall be deposited in the National Treasury and shall form a special fund to be known as 'Port Works Fund' which shall be disbursed in accordance with acts of the Congress for the investigation, construction, improvement and maintenance of ports, buoys, lighthouses, and other aids to navigation, including the purchase and maintenance of necessary equipment: *Provided, however,* That fifty *per centum* of the fund so formed is hereby set aside for the necessary expenses of maintenance of ports, buoys, lighthouses, and other aids to navigation belonging to the National Government, including dredging and improvements incidental to such maintenance, to be allotted by the Secretary of Public Works and Communications, with the approval of the President, upon certification by the Secretary of Finance that the necessary funds are available: *Provided, further,* That out of the remaining fifty *per centum* of the fund so formed there is hereby set aside such sum as may be necessary to reimburse the general fund for the payment of interest charges on account of bonds issued by the National Government for the construction and improvement of ports."

SEC. 2. This Act shall take effect upon its approval.

Approved, May 10, 1955.

