

[REPUBLIC ACT No. 216, June 01, 1948]

**AN ACT TO AUTHORIZE THE EXPENDITURE OF THE PROCEEDS OF
A LOAN NOW BEING APPLIED FOR BY THE GOVERNMENT FOR
THE CONSTRUCTION OF CERTAIN HYDRO-ELECTRIC POWER
PROJECTS AND THE ERECTION OF A FERTILIZER PLANT.**

WHEREAS, for the purpose of giving impetus to industrial development and to aid agriculture, the Government has decided to develop certain hydro-electric power projects and erect a fertilizer plant;

WHEREAS, under Republic Act Numbered Sixteen, approved September eighteen, nineteen hundred and forty-six, the President has been authorized to obtain loans for rehabilitation and economic development purposes;

WHEREAS, it is necessary for the consideration by the Export-Import Bank of the United States or the International Bank for Reconstruction and Development or other credit institutions from which the said loan may be applied for to raise the funds needed to finance the projects above-mentioned that the Congress by law specifically appropriate the proceeds of said loan for the specific purposes for which the funds are intended: Now, therefore

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

SECTION 1. That the proceeds of the loan of one hundred seventy-six million pesos being applied for from the credit institutions herein-above named is hereby appropriated, if and when the same shall have been granted, for the following projects:

- 1.** The construction of complete hydro-electric power plants, including preliminary investigations, preparation of technical plans and specifications, acquisition of equipment, materials, supplies and services necessary therefor, building of dams, reservoir, transmission system and other accessory installations at-

(a) Ambuklao	P48,000,000.00
(b) Itogon	70,000,000.00
(c) Maria Cristina	23,400,000.00

- 2.** The diversion of the Lumot River and 6,000,000.00