

[Act No. 3828, October 28, 1931]

AN ACT TO AMEND ACT NUMBERED THIRTY-SEVEN HUNDRED AND TWENTY-THREE, ENTITLED "AN ACT AUTHORIZING THE INSULAR TREASURER TO INVEST THE PROCEEDS OF THE SALE OF THE BONDS FOR THE PROTECTION OF THE FINANCIAL INTERESTS OF THE GOVERNMENT UNDER ACT NUMBERED TWENTY-NINE HUNDRED AND NINETY-NINE IN THE MANNER PRESCRIBED THEREIN, AND FOR OTHER PURPOSES."

Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. Section one of Act Numbered Thirty-seven hundred and twenty-three is hereby amended to read as follows:

"SECTION 1. Subject to the approval of the Secretary of Finance, the Insular Treasurer is hereby authorized to invest the proceeds of the sale of the bonds for the protection of the financial interests of the Government issued under Act Numbered Twenty-nine hundred and ninety-nine in any or all of the following ways, and not otherwise:

"(a) In bonds or other evidences of indebtedness of the Government of the Philippine Islands;

"(b) In bonds or other evidences of indebtedness of the Government of the United States;

"(c) In bonds or other evidences of indebtedness of a chartered city, province, or municipality of the Philippine Islands;

"(d) In securities the principal and interest whereof are guaranteed by the Government of the United States or of the Philippine Islands;

"(e) In Manila Railroad Company southern lines bonds issued under Act Numbered Nineteen hundred and five."

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

Approved, October 28, 1931.



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