

[Act No. 3571, November 26, 1929]

AN ACT TO STIMULATE AND ENCOURAGE THE INTELLIGENT AND PROFITABLE MERCHANDISING OF AGRICULTURAL PRODUCTS 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. To stimulate and encourage the intelligent and profitable merchandising of agricultural products and to assist in carrying out the aims and purposes of Act Numbered Thirty-four hundred and twenty-five, commonly known as "The Cooperative Marketing Law," the Philippine National Bank, through its board of directors, the provisions of Act Numbered Twenty-six hundred and twelve as amended to the contrary notwithstanding, is hereby authorized to loan and invest any part or portion of its capital and surplus as loans to cooperative marketing associations organized under said Act.

SEC. 2. Any act or provision thereof inconsistent with this Act is hereby repealed.

SEC. 3. This Act shall take effect upon its approval.

Approved, November 26, 1929.



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