

[Act No. 2853, March 11, 1919]

AN ACT TO EXTEND THE PROVISIONS OF THE PUBLIC-BONDING LAW TO CERTAIN EMPLOYEES OF COMPANIES THE MAJORITY OF THE STOCK OF WHICH IS HELD BY THE GOVERNMENT.

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 three hundred and fourteen of Act Numbered Twenty-seven hundred and eleven, known as the Administrative Code of Nineteen hundred and seventeen, is hereby amended to read as follows:

"SEC. 314. *Persons bondable in the fidelity fund.*— Every officer, agent, and employee of the Government of the Philippine Islands or of the companies or corporations the majority of the stock of which is held by the Insular Government shall, whenever the nature of the duties performed by such officer, agent or employee permits or requires the custody of funds or property for which he is accountable, be deemed a bondable officer; and except as otherwise provided every such person shall be bonded, or bondable, and his fidelity insured, in accordance with the provisions of this chapter.

"Justices of the peace, with the exception of the justice of the peace of the city of Manila, are excluded from the bonding requirements of this chapter."

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

Approved, March 11, 1919.



Source: Supreme Court E-Library

This page was dynamically generated by the E-Library Content Management System (E-LibCMS)