

[Act No. 2271, March 03, 1913]

AN ACT AUTHORIZING THE MUNICIPALITY OF ZAMBOANGA TO INCUR AN INDEBTEDNESS OF ONE HUNDRED AND FIFTEEN THOUSAND DOLLARS IN MONEY OF THE UNITED STATES, AND TO ISSUE BONDS COVERING THE AMOUNT OF SAID INDEBTEDNESS, PAYABLE IN GOLD COIN OF THE UNITED STATES, FOR THE PURPOSE OF PROVIDING FUNDS TO CONSTRUCT NECESSARY SEWER AND DRAINAGE FACILITIES, TO SECURE A SUFFICIENT SUPPLY OF WATER, AND NECESSARY BUILDINGS FOR PRIMARY PUBLIC SCHOOLS IN SAID MUNICIPALITY, PURSUANT TO THE PROVISIONS OF SECTIONS SIXTY-SIX, SIXTY-SEVEN, SIXTY-EIGHT, AND SIXTY-NINE OF THE ACT OF CONGRESS APPROVED JULY FIRST, NINETEEN HUNDRED AND TWO, ENTITLED "AN ACT TEMPORARILY TO PROVIDE FOR THE ADMINISTRATION OF THE AFFAIRS OF CIVIL GOVERNMENT IN THE PHILIPPINE ISLANDS, AND FOR OTHER PURPOSES," AS AMENDED.

By authority of the United States, be it enacted by the Philippine Commission, that:

SECTION 1. In pursuance of the provisions of sections sixty-six, sixty-seven, sixty-eight, and sixty-nine of the Act of Congress approved July first, nineteen hundred and two, entitled "An Act temporarily to provide for the administration of the affairs of civil government in the Philippine Islands, and for other purposes," as amended by the Act approved February sixth, nineteen hundred and five, entitled "An Act to amend an Act approved July first, nineteen hundred and two, entitled 'An Act temporarily to provide for the administration of the affairs of civil government in the Philippine Islands, and for other purposes,' and to amend an Act approved March eighth, nineteen hundred and two, entitled 'An Act temporarily to provide revenue for the Philippine Islands, and for other purposes,' and to amend an Act approved March second, nineteen hundred and three, entitled 'An Act to establish a standard of value and to provide for a coinage system in the Philippine Islands,' and to provide for the more efficient administration of civil government in the Philippine Islands, and for other purposes," the municipality of Zamboanga, in the Moro Province, is hereby authorized to incur an indebtedness of one hundred and fifteen thousand dollars in gold coin of the United States, and the Secretary of War is hereby authorized to issue, in the name and on behalf of the municipality of Zamboanga, Moro Province, its bonds covering the said indebtedness for the purpose of providing funds to construct necessary sewer and drainage facilities, to secure a sufficient supply of water, and necessary buildings for primary public schools in said municipality of Zamboanga. The bonds thus authorized shall be issued and dated January first, nineteen hundred and thirteen; shall bear interest at the rate of four per centum per annum payable quarterly in said gold coin; and shall be redeemable at the pleasure of the municipality of Zamboanga after ten years from date of issue, and payable thirty years after date of issue in said gold coin. Both principal and interest shall be payable at the Treasury of the United States. The said bonds shall be in registered form, in denominations of one thousand to ten thousand dollars, in proportions to suit the purchasers thereof, and shall be registered and transferable at the office of the Treasury Department of the United States at Washington, District of Columbia. The said bonds are declared, by section