

[Act No. 1284, January 19, 1905]

**AN ACT MAKING PERMANENT ANNUAL APPROPRIATIONS FOR
THE PAYMENT OF INTEREST UPON CERTIFICATES OF
INDEBTEDNESS AND BONDS ISSUED BY THE GOVERNMENT OF
THE PHILIPPINE ISLANDS.**

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

SECTION 1. There are hereby appropriated, out of the funds of the Insular Treasury hereinafter specified, such sums as may be respectively necessary for the following purposes, such appropriations to be deemed permanent annual appropriations:

To meet the interest payments upon the various issues of certificates of indebtedness which have been or may be made on behalf of the Government of the Philippine Islands by the Secretary of War under authority of the Act of Congress approved March second, nineteen hundred and three, and of various Acts of the Philippine Commission adopted in accordance with said Act of Congress, the appropriations for this purpose to be payable from the gold-standard fund of the Insular Treasury.

To meet the interest payments upon the bonds issued in connection with the purchase of the so-called "friar lands" in pursuance of the provisions of Act Numbered One thousand and thirty-four of the Philippine Commission, the appropriations for this purpose to be payable, first, out of the trust fund constituted by section twenty-three of Act Numbered Eleven hundred and twenty of the Philippine Commission for the payment of the principal and interest of the said bonds, and, second, in the event that there are not sufficient moneys in said trust fund for the payment of any installment of interest upon the bonds referred to, then out of any funds in the Insular Treasury not otherwise appropriated: *Provided*, That such payments from the general funds of the Treasury shall be reimbursed from the trust fund when sufficient funds have accrued to the said trust fund to permit such disbursement.

To meet the interest payments upon any duly authorized bonds issued on account of the Government of the Philippine Islands other than those herein before referred to, the appropriations for this purpose to be payable out of any funds in the Insular Treasury not otherwise appropriated.

SEC. 2. The public good requiring the speedy enactment of this bill, the passage of the same is hereby expedited in accordance with section two of "An Act prescribing the order of procedure by the Commission in the enactment of laws," passed September twenty-sixth, nineteen hundred.

SEC. 3. This Act shall take effect on its passage.

Enacted, January 19, 1905.
