

[Act No. 623, February 07, 1903]

AN ACT AUTHORIZING A LOAN OF SIX THOUSAND DOLLARS, IN MONEY OF THE UNITED STATES, FROM THE INSULAR TREASURY TO THE PROVINCE OF LA UNION, TO BE USED FOR THE CONSTRUCTION OF A ROAD FROM THE MUNICIPALITY OF SAN FERNANDO TO NAGUILIAN AND THENCE TO THE FOOTHILLS ON THE TRAIL TO BAGUIO, IN THE PROVINCE OF BENGUET.

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

SECTION 1. The Treasurer of the Philippine Archipelago is hereby authorized to loan, out of any funds in the Insular Treasury no otherwise appropriated, a sum not exceeding six thousand dollars, in money of the United States, to the provincial government of the province of La Union, the same to be paid into the treasury of that province, and to be used solely for the construction of a road and bridges thereon from the municipality of San Fernando to Naguilian in the same province, and thence to the foothills on the trail to Baguio, in the Province of Benguet; and the provincial government of the Province of La Union is hereby authorized to borrow the money in this section mentioned. Such loan shall be repaid within two years from the date of the loan, without interest. At the option of the provincial board of the Province of La Union, the money hereby appropriated may be paid to the provincial treasurer in local currency at the rate existing at the time of making the loan, instead of in money of the United States.

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, February 7, 1903.



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