

[Act No. 473, October 06, 1902]

AN ACT AUTHORIZING THE LOAN OF THE EQUIVALENT IN LOCAL CURRENCY, AT THE AUTHORIZED RATIO, OF TWO THOUSAND FIVE HUNDRED DOLLARS, IN MONEY OF THE UNITED STATES, TO THE PROVINCE OF MARINDUQUE OUT OF THE TREASURY OF THE PHILIPPINE ARCHIPELAGO, FOR THE BENEFIT OF THE ISLAND OF MINDORO.

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 to the Province of Marinduque, for the benefit of the Island of Mindoro, out of any funds in the Insular Treasury not otherwise appropriated, the equivalent in local currency, at the authorized ratio, of two thousand five hundred dollars, united states in money of the United States, and the same is hereby appropriated, to be expended by the provincial board of the province for the general purposes of the provincial government of the Island of Mindoro, in said province, as established by Act Numbered Four hundred and twenty-three. The sum thus borrowed shall be returned to the Insular Treasury from the treasury of the Province of Marinduque on or before the thirty-first day of December, nineteen hundred and three, without interest. The repayment of the sum so loaned shall be a special charge upon the revenues of the Province of Marinduque accruing from that portion thereof which was annexed to said province by Act Numbered Four hundred and twenty-three. This loan is made in pursuance of a resolution adopted by the provincial board of the Island of Mindoro, in the Province of Marinduque, on the twenty-fifth day of August, nineteen hundred and two.

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, October 6, 1902.



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