

[Commonwealth Act No. 730, July 02, 1946]

AN ACT AUTHORIZING THE PRESIDENT OF THE PHILIPPINES TO LIQUIDATE THE FINANCIAL INTERESTS PROTECTION BOND FUND AND APPLYING THE PROCEEDS THEREOF TO ANY DEFICIENCY IN THE SINKING FUND FOR ALL OUTSTANDING BONDS ISSUED BY THE PHILIPPINE GOVERNMENT, ITS PROVINCES, CITIES, AND MUNICIPALITIES PRIOR TO MAY FIRST, NINETEEN HUNDRED AND THIRTY-FOUR.

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. The President of the Philippines is authorized to liquidate the Financial Interests Protection Bond Fund created under the provisions of Act Numbered Twenty-nine hundred ninety-nine. The President of the Philippines is further authorized to apply the proceeds of said liquidation to the settlement of any deficiency in the sinking funds established for all outstanding bonds issued by the Philippine Government, its provinces, cities, and municipalities prior to May first, nineteen hundred and thirty-four.

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

Approved, July 2, 1946.



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