

[Commonwealth Act No. 240, December 08, 1937]

AN ACT APPROPRIATING THE SUM OF FIVE MILLION FIFTY THOUSAND PESOS FOR ELEMENTARY SCHOOL BUILDINGS.

Be it enacted by the National Assembly of the Philippines:

SECTION 1. The sum of five million fifty thousand pesos or so much thereof as may be necessary, is hereby appropriated out of the funds accruing to the Philippine Treasury from the excise tax on coconut oil (Philippine Coconut Oil Trust Fund), to be released by and expended under the supervision of the Secretary of Public Works and Communications, for the construction, reconstruction, improvement, alteration, repair, extension and/or completion of elementary school buildings'in the Philippines.

A. The following sums, or so much thereof as may be necessary, are hereby allotted to the elementary school buildings specified hereunder:

B. For increasing such appropriations provided in this Act as the President of the Philippines may authorize 50,000.00

SEC. 2. In case an amount appropriated under any item of this Act is insufficient to accomplish the purpose for which it is intended, or the project for which it is appropriated is found not feasible, the President may consolidate such appropriation with any other appropriation herein authorized for the same province.

SEC. 3. All balances of the appropriations made by this Act remaining unexpended on December thirty-first, nineteen hundred and thirty-nine, shall revert to the Philippine Coconut Oil Trust Fund and thereafter shall not be available for expenditure except upon appropriation by the National Assembly.

SEC. 4. This Act shall take effect upon its approval.

Approved, December 8. 1937.



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