

# [ Commonwealth Act No. 147, November 07, 1936 ]

## **AN ACT TO STABILIZE THE PRICES OF BUNTAL FIBERS, BY DIRECTING AND AUTHORIZING THE NATIONAL DEVELOPMENT COMPANY TO FIX THE MINIMUM UNIT PRICE THEREOF, AND TO APPROPRIATE THE SUM OF FIVE HUNDRED THOUSAND PESOS FOR THE PURCHASE BY THE NATIONAL DEVELOPMENT COMPANY OF THE FIBER IN EXCESS OF DOMESTIC DEMANDS.**

*Be it enacted by the National Assembly of the Philippines:*

SECTION 1. The National Development Company is here by authorized and directed to classify buntal fiber, and to fix a minimum unit price for each class of buntal fiber, based upon the average price thereof during the preceding five years. Should local demand for buntal fiber fall below the supply, the excess fiber shall be acquired by the National Development Company for a price not less than the minimum price therefor, as fixed by it, and may be exported or otherwise disposed of by said company, all provisions, of existing laws to the contrary notwithstanding.

SEC 2. The sum of five hundred thousand pesos is hereby appropriated out of the funds in the Treasury of the Philippines not otherwise appropriated, to be used by the National Development Company to carry into effect the purposes of this Act. The National Development Company shall, within the first ten days of the next regular session of the National Assembly, report to it on expenditures made and profits realized from the aforesaid fund, for final disposition by the Assembly.

SEC 3. This Act shall take effect on January first, nine-teen hundred and thirty-seven.

Approved, November 7, 1936.



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