

**Republic of the Philippines
HOUSE OF REPRESENTATIVE
Quezon City, Metro Manila**

**THIRTEENTH CONGRESS
SECOND REGULAR SESSION**



HOUSE BILL NO. 5470

Introduced by Honorable Samuel M. Dangwa

EXPLANATORY NOTE

This bill seek to grant the transfer and assignment to the Transworld Microwave ,Inc. of the franchise to establish, operate, and maintain domestic public fixed point to point, public costal, public land based and land mobile radio stations for the reception and transmission of radio communication within the Philippines granted under R.A. 6383 to Gil L. Matias, and all properties and rights acquired thereunder of Gil L. Matias, and extending the term of said franchise to another twenty-five years.

Time and again, it has been shown that great strides in the progress of industries and business in the country or elsewhere in the world are made possible through radio facilities. Radio provides the fastest means of communication thereby hastening the pace of business as its spans distances and shortens time.

Transworld Microwave, Inc. with principal office at Pasig City, now the franchise transferee being a new domestic corporation needs private radio communication facilities for its various activities and, therefore, deserve to extended the needed government assistance for the success of its operation in line with today's business method of communication.

Extending the franchise to this grantee for another twenty five years will help this company develop and grow and will eventually help the economy of the country.

Approval of this bill is therefore , humbly urged.


SAMUEL M. DANGWA

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AN ACT

GRANTING THE TRANSFER AND ASSIGNMENT TO THE TRANSWORLD MICROWAVE, INCORPORATED, OF THE FRANCHISE TO ESTABLISH, OPERATE, AND MAINTAIN DOMESTIC PUBLIC FIXED POINT-TO-POINT, PUBLIC COASTAL, PUBLIC LAND BASE AND LAND-MOBILE RADIO STATION FOR THE RECEPTION AND TRANSMISSION OF RADIO COMMUNICATION WITHIN THE PHILIPPINES GRANTED UNDER REPUBLIC ACT NUMBERED SIXTY THREE HUNDRED AND EIGHTY THREE TO GIL L. MATIAS, AND ALL PROPERTIES AND RIGHTS ACQUIRED THEREUNDER OF GIL L. MATIAS, AND EXTENDING THE TERMS OF THE SAID FRANCHISE TO ANOTHER TWENTY FIVE (25) YEARS.

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

SECTION 1. The sale, transfer and assignment to the Transworld Microwave, Incorporated, a corporation organized and existing in accordance with the laws of the Philippines, of the franchise establish, operate and maintain domestic public fixed point-to-point, public coastal, public land-base and land-mobile radio station for the reception and transmission of radio communication within the Philippines granted under Republic Act Numbered Sixty Three Hundred and Eighty Three to Gil L. Matias, and all

SEC. 2. In compliance with the constitutional mandate to democratize ownership of public utilities, the herein grantee shall make public offering through the stock exchanges of at least thirty percent (30%) of its common stocks within the period of three (3) years from the date of effectivity of this Act, Provided, that no single person or equity shall be allowed to more than five percent (5%) of the stock offering.

SEC. 3. The Transworld Microwave, Incorporated, shall henceforth be subject to the provision of said Republic Act Numbered Sixty Three Hundred and Eighty Three.

SEC. 4. The term of the franchise granted under Republic Act Numbered Sixty Three Hundred and Eighty Three is hereby extended by another twenty-five (25) years from December 1, 2002 which is the date of expiration thereof under this Act.

SEC. 5. The grantee shall submit an annual report to the congress of the Philippines on its compliance with the term and condition of the franchise and on its operation within sixty (60) days from the end of every year.

SEC. 6. This Act shall take effect fifteen (15) days from date of its publication in at least two (2) newspapers of general circulation in the Philippines.

Approved.