



## HOUSE OF REPRESENTATIVES

H. No. 4642

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BY REPRESENTATIVES BADELLES, VALDEZ, PABLO, MADAMBA, BARINAGA,  
JALOSJOS (C.) AND JALOSJOS-CARREON, PER COMMITTEE REPORT  
NO. 1005

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AN ACT CONDONING THE INTEREST OF THE FUEL  
COMPENSATING CHARGE/INCREMENTAL COST CHARGE  
(FCC/ICC) OF ZAMBOANGA DEL NORTE ELECTRIC  
COOPERATIVE, INC. (ZANECO) CHARGED BY THE NATIONAL  
POWER CORPORATION

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

1           SECTION 1. The interest earned on the paid principal account of Thirty  
2 million five hundred fifty-seven thousand six hundred twenty-two pesos  
3 and thirty-five centavos (P30,557,622.35) for Fuel Compensating  
4 Charge/Incremental Cost Charge (FCC/ICC) of Zamboanga del Norte Electric  
5 Cooperative, Inc. (ZANECO) to the National Power Corporation (NPC),  
6 incurred from the period June 1991 to December 1993, which has  
7 accumulated, accrued and is unpaid to the present, in whatever accumulated

1 amount of sum of interest may be, is hereby condoned, thereby perpetually  
2 relieving ZANECO from the payment thereof.

3 SEC. 2. This Act shall take effect on the fifteenth day following its  
4 publication in at least two national newspapers of general circulation.

Approved,

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