Section 7.—All the bonds heretofore issued by the Treasurer of Puerto Rico under authority of Act No. 121 approved May 5, 1939, are hereby validated, ratified, approved, and confirmed; and said bonds are and shall be binding, legal and valid, and shall become enforceable obligations of The People of Puerto Rico.

Section 8.—All laws or parts of laws in conflict herewith are hereby repealed.

Section 9.—Circumstances existing which make advisable the immediate continuation of the works herein authorized, and the purchase of the equipment required therefor, which circumstances are hereby declared to be of an emergency character, this Act shall take effect immediately after its approval.

 Approved, May 14, 1947.

[No. 441]
[Approved, May 14, 1947]

AN ACT

TO MAKE IT UNDERSTOOD THAT, IN CASE OF THE TOTAL OR PARTIAL SALE OF PROPERTY CONDEMNED BY ANY GOVERNMENT AGENCY FOR REASONS OF PUBLIC UTILITY, PREFERENCE FOR THE ACQUISITION OF SAME SHALL BE GIVEN TO THE OWNERS FROM WHOM THEY WERE TAKEN BY CONDEMNATION, AND FOR OTHER PURPOSES.

Be it enacted by the Legislature of Puerto Rico:

Section 1.—All natural or artificial persons against whom condemnation proceedings were prosecuted by The People of Puerto Rico or by any of the departments, agencies, or instrumentalities thereof, shall have the preferential right to reacquire possession of and title to said properties whenever The People of Puerto Rico or the department, agency, or instrumentality thereof which has the title to said property registered in its name, decides to alienate, in whole or in part the properties condemned.

Section 2.—Persons granted the preference established in the preceding section shall not be required to pay more than they received for said properties; Provided, That for such improvements as may have been made on same they shall pay only the amount which was spent for them or the reasonable market value of same if the latter should be less than the former.

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Sección 7.—Todos los bonos hasta el presente emitidos por el Tesorero de Puerto Rico bajo la autoridad de la Ley Número 121, aprobada el 5 de mayo de 1939, quedan por la presente convalidados, ratificados, aprobados y confirmados y dichos bonos son y serán obligatorios legales, válidos y obligaciones ejecutables de El Pueblo de Puerto Rico.

Sección 8.—Toda ley o parte de ley en conflicto con la presente queda por ésta derogada.

Sección 9.—Esta Ley, por existir condiciones que aconsejan la inmediata continuación de las obras autorizadas por la misma y la adquisición del equipo que para ellas se requieren, las cuales condiciones por la presente se declaran tener carácter de emergencia, empezará a regir inmediatamente después de su aprobación.

Aprobada en 14 de mayo de 1947.

[No. 441]
[Approved, May 14, 1947]
Section 3.—In order that the preference established by this Act may be effective, the persons with a right thereto shall be given by the entity who condemned at least ninety (90) days advance notice of the intention to alienate said condemned properties.

Section 4.—In case the properties condemned had belonged to a number of co-owners, the preference shall be given to all jointly; Provided, That, in case any of said co-owners does not wish to, or cannot, take advantage of said preference, any or all of the others may do so with respect to all the property to be alienated.

Section 5.—All laws or parts of laws in conflict herewith are hereby repealed.

Section 6.—This Act shall take effect ninety days after its approval.

Approved, May 14, 1947.

[No. 442]
[Approved, May 14, 1947]

AN ACT
TO AMEND SECTION 23 OF ACT NO. 70, APPROVED DECEMBER 6, 1917, ENTITLED: "THE PUBLIC SERVICE ACT OF PUERTO RICO."

Be it enacted by the Legislature of Puerto Rico:

Section 1.—Section 23 of Act No. 70, approved December 6, 1917, entitled "The Public Service Act of Porto Rico," is hereby amended and drafted to read as follows:

"Section 23.—Power to Fix Rates.—The commission shall have the power and it shall be its duty to fix and determine the maximum, just, due, equal, and reasonable rates, fares, or charges to be established, demanded, exacted, charged, or collected by public-service companies for any service which is rendered or furnished, and the just, due, equal, reasonable, and proper regulations and practices, as affecting such rates, to be observed by any of the companies. The commission may classify such rates. The power to fix and determine maximum rates of charges shall include the power to fix joint rates or charges where joint service is rendered by two or more public-service companies, or where other public-service companies may be interested in the rates or charges; Provided, That all