

Republic of the Philippines  
Congress of the Philippines

Metro Manila

Twelfth Congress

First Regular Session

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Begun and held in Metro Manila, on Monday, the twenty-third day  
of July, two thousand one.

[ REPUBLIC ACT NO. 9170 ]

AN ACT AMENDING REPUBLIC ACT NO. 7583, ENTITLED  
"AN ACT GRANTING THE ABOITIZ AIR TRANSPORT  
CORPORATION A FRANCHISE TO ESTABLISH,  
OPERATE AND MAINTAIN TRANSPORT SERVICES  
FOR THE CARRIAGE OF GOODS, MAILS AND OTHER  
PROPERTY BY AIR, BOTH DOMESTIC AND  
INTERNATIONAL"

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

SECTION 1. The title of Republic Act No. 7583 is hereby  
amended to read as follows:

"An Act Granting The Aboitiz One, Inc. A Franchise To  
Establish, Operate And Maintain Transport Services For The  
Carriage Of Goods, Mails And Other Property By Air, Both  
Domestic And International"

SEC. 2. Section 1, Paragraph 1 of Republic Act No. 7583 is hereby amended to read as follows:

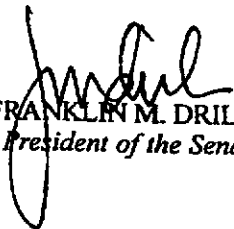
"SECTION 1. *Nature and Scope of Franchise.* – Subject to the provisions of the Constitution and applicable laws, rules and regulations, there is hereby granted to Aboitiz One, Inc., hereunder referred to as the grantee, its successors or assigns, a franchise to establish, operate and maintain transport services for the carriage of goods, mails and other property by air, both domestic and international."

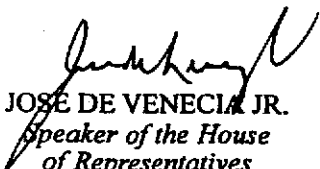
SEC. 3. Section 9 of Republic Act No. 7583 is hereby amended to read as follows:

"SEC. 9. *Public Equity Participation.* – In accordance with the constitutional mandate to democratize ownership of public utilities, the herein grantee shall make the public offering through the stock exchange of at least thirty percent (30%) of its common stock within a period of fifteen (15) years from the date of effectivity of this Act: *Provided*, That no single person or entity shall be allowed to own more than five percent (5%) of the stock offering."


SEC. 4. *Effectivity.* – This Act shall take effect fifteen (15) days from the date of its publication, upon the initiative of the grantee, in at least two (2) newspapers of general circulation in the Philippines.

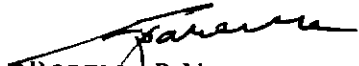
Approved,

  
FRANKLIN M. DRILON  
*President of the Senate*

  
JOSE DE VENECIA JR.  
*Speaker of the House  
of Representatives*

This Act which originated in the House of Representatives was finally passed by the House of Representatives and the Senate on October 25, 2001 and May 28, 2002, respectively.

  
OSCAR G. YABES  
*Secretary of the Senate*

  
ROBERTO P. NAZARENO  
*Secretary General  
House of Representatives*

Approved: SEP 04 2002

  
GLORIA MACAPAGAL-ARROYO  
*President of the Philippines*

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PGMA Outgoing # **14462**