

PRESS RELEASE

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PHILRECA lauds House approval of CASURECO IV franchise on final reading

The House of Representatives on Wednesday, November 6, approved on third and final reading the measure granting a legislative franchise to Camarines Sur IV Electric Cooperative, Inc. (CASURECO IV).

With 196 affirmative votes, 1 negative and 1 abstention, the House passed House Bill No. 10698, which grants CASURECO IV a franchise to construct, install, establish, operate, and maintain distribution systems in the municipalities of Ocampo, Tigaon, Sagñay, Goa, San Jose, Lagonoy, Presentacion, Garchitorena, and Caramoan in Camarines Sur.

Under House Bill 10698, CASURECO IV is mandated to supply electricity to its captive market “in the least costly manner” and charge “reasonable and just” power rates for its services to all types of consumers within its franchise area for businesses and industries to be able to compete.

The Philippine Rural Electric Cooperatives Association, Inc. (PHILRECA) lauded the approval of the CASURECO IV franchise bill on final reading.

"We welcome this development and we thank the House of Representatives for approving the franchise application of CASURECO IV. The grant of franchise to CASURECO IV will pave the way for continuous delivery of electricity services to their member-consumer-owners," said PHILRECA.

Power Bloc Representatives Presley De Jesus of PhilRECA Party-list and Sergio Dagooc of APEC Party-list are among the authors of the bill.