

# [ PRESIDENTIAL DECREE NO. 1976, June 10, 1985 ]

## **FURTHER AMENDING REPUBLIC ACT NUMBERED ELEVEN HUNDRED THIRTY-FIVE ENTITLED, "AN ACT ESTABLISHING THE PHILIPPINE TOBACCO ADMINISTRATION, DEFINING ITS OBJECTIVES, POWERS AND FUNCTIONS, AND FOR OTHER PURPOSES," AS AMENDED.**

**WHEREAS**, there is a need to revitalize the tobacco industry by further improving its financing program through the Philippine Tobacco Administration.

**NOW, THEREFORE, I, FERDINAND E. MARCOS**, President of the Philippines, by virtue of the powers vested in me by the Constitution and Presidential Decree No. 1416, as amended, do hereby order and decree the following:

**SECTION 1.** Section fifteen of Republic Act Numbered Eleven Hundred Thirty-Five, as amended, is hereby further amended to read as follows:

**"SEC. 15. *Funding.***—To carry out the purposes of this Act, there is hereby created a special fund to be known as the Cigar Tobacco Industry Promotion and Market Stabilization Fund which shall consist of an amount equivalent to two and one-fourth per centum of the annual gross collection from specific taxes on locally manufactured aromatic cigarettes (Virginia-type) mentioned in Section 3 of Republic Act No. 5447. Such amount shall be taken from the allocation for the Philippine Virginia Tobacco Administration Fund under the said Act."

**SEC. 2.** All provisions of existing laws, orders, rules and regulations inconsistent or incompatible with this decree are hereby repealed or modified accordingly.

**SEC. 3.** This decree shall take effect immediately.

Done in the City of Manila, Philippines, this 10th day of June, in the year of Our Lord, nineteen hundred and eighty-five.



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