

[PRESIDENTIAL DECREE NO. 1913, March 29, 1984]

AMENDING SECTIONS FORTY-ONE AND EIGHTY-SEVEN OF PRESIDENTIAL DECREE NUMBERED -FOUR HUNDRED SIXTY-FOUR, AS AMENDED, OTHERWISE KNOWN AS THE REAL PROPERTY TAX CODE, AND FOR OTHER PURPOSES

WHEREAS, at the time the Batasang Pambansa adjourned its Sixth Regular Session, a number of important bills were left unacted upon due to the lack of material time ;

WHEREAS, one of these legislative measures is Parliamentary Bill No. 3452 which, as modified by the Committee on Education, Culture and Sports and the Committee on Finance, was favorably recommended for immediate enactment to the Batasang Pambansa under Joint Committee Report No. 1111;

Whereas, the afore-cited P. B. No. 3452, in substitution of the original bill and in consolidation with Parliamentary Bills Nos. 3471, 4347, 4352, 4437, 4571 and 7251, if enacted into law, will considerably augment the respective shares of provinces, cities and municipalities in the Special Education Fund created under Republic Act No. 5447;

WHEREAS, the said P. B. No. 3452, as modified by both committees, will make it possible for local government units to adjust the salaries of teachers of the national government serving in their respective jurisdictions, in addition to the other purposes mentioned in Section 1 of R.A. No. 5447, as amended.

Whereas, the Cabinet has recommended the promulgation of a presidential decree for the purpose;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby decree and order the following :

SECTION 1. Section 41 of Presidential Decree Numbered 464, otherwise known as the Real Property Tax Code, as amended, is hereby further amended to read as follows:

"SEC. 41. An additional one per cent tax on real property for the Special Education Fund.—There is hereby imposed an annual tax of one per cent on real property to accrue to the Special Education Fund created under Republic Act No. 5447, which shall be in addition to the basic real property tax which local governments are authorized to levy, assess, and collect under this Code: Provided, That real property granted exemption under Section 40 of this Code shall also be exempt from the imposition accruing to the Special Education Fund."

SEC. 2. Subsection (b) of Section 87 of the same Code is hereby further amended to read as follows:

"SEC. 87. *Application of proceeds.*—

"(b) The entire proceeds of the additional one per cent real property tax levied for the Special Education Fund created under Republic Act No.