

[**PRESIDENTIAL DECREE NO. 676, March 31, 1975**]

FURTHER AMENDING PRESIDENTIAL DECREE NUMBERED SIX HUNDRED THIRTY-ONE.

WHEREAS, the amnesty granted under Presidential Decree No. 631, as amended, is the ultimate and final amnesty on untaxed income and/or wealth and, therefore, deserves serious and utmost consideration by all concerned; and

WHEREAS, the government, consistent with its policy of persuasion and conciliation, desires to afford all taxpayers concerned the fullest opportunity possible to answer this last call for reformation and change in attitude and sense of values by voluntarily disclosing all untaxed income and/or wealth for the year 1973 and prior years.

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

SECTION 1. Section 3 of Presidential Decree No. 631, as amended is hereby amended to read as follows:

"Section 3. In the case of resident Filipino citizens and aliens the tax amnesty return shall be filed in the prescribed BIR form with the Office of the Commissioner of Internal Revenue, Regional Director or Revenue District Officer on or before April 30, 1975, showing the amount of untaxed income and/or wealth for 1973 and prior years; and in the case of Filipino citizens residing abroad and non-resident aliens having properties located in the Philippines, the tax amnesty return shall be filed with the Office of the Commissioner of Internal Revenue or with the nearest Philippine Embassy or consulate abroad on or before June 30, 1975.

"Together with the tax amnesty return, an amended statement of assets, liabilities and net worth which shall include the untaxed income and/or wealth correspondingly indicated in the particular kind of asset(s) should be filed. In no case shall the untaxed income or wealth disclosed for amnesty purposes be less than the difference between the total value of assets as adjusted and the value of assets per original statement."

SECTION 2. Subsection (a) of Section 5 of Presidential Decree No. 631, as amended, is hereby amended to read as follows:

"Section 5. The amnesty tax imposed herein shall be paid as follows:

(a) Resident citizens and aliens:

(1) If the amount due does not exceed P5,000 the tax must be paid at the time of filing of the return but not later than April 30, 1975;

(2) If the amount due exceeds P5,000 but is not more than P50,000, the tax may be paid in two equal installments,