

[REPUBLIC ACT NO. 7729, June 02, 1994]

**AN ACT REDUCING THE EXCISE TAX RATES ON METALLIC AND
NON-METALLIC MINERALS AND QUARRY RESOURCES,
AMENDING FOR THE PURPOSE SECTION 151(A) OF THE
NATIONAL INTERNAL REVENUE CODE, AS AMENDED**

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

SECTION 1. Sec. 151(a) of the National Internal Revenue Code, as amended, is hereby further amended to read as follows:

"SEC. 151. *Mineral Products.* - (a) *Rates of Tax.* - There shall be levied, assessed and collected on mineral, mineral products and quarry resources, excise tax as follows:

"(1) On coal and coke, a tax of Ten pesos (P10) per metric ton.

"(2) On all non-metallic minerals and quarry resources, a tax of two percent (2%) based on the actual market value of the annual gross output thereof at the time of removal, in the case of those locally extracted or produced; or the value used by the Bureau of Customs in determining tariff and customs duties, net of excise tax and value-added tax, in the case of importation.

"(3) On all metallic minerals, a tax based on the actual market value of the gross output thereof at the time of removal, in the case of those locally extracted or produced; or the value used by the Bureau of Customs in determining tariff and customs duties, net of excise tax and value-added tax, in the case of importation, in accordance with the following schedule:

"(a) Copper and other metallic minerals:

"(i) On the first three (3) years upon the effectivity of this Act, one percent (1%);

"(ii) On the fourth and the fifth year, one and a half percent (1 1/2%);
and

"(iii) On the sixth year and thereafter, two percent (2%).

"(b) Gold and chromite, two percent (2%).