

[REPUBLIC ACT NO. 6614, October 23, 1972]

AN ACT TO PROVIDE FOR THE PERIOD AND INCREASE OF ASSESSMENTS OF REAL PROPERTY FOR TAXATION PURPOSES.

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

SECTION 1. Any provision of law or city charter to the contrary notwithstanding, no revised assessment of real estate for taxation purposes shall be made within five years from the last preceding assessment, and no increase or decrease of assessment at any one time shall be more than twenty-five *per centum* in the case of commercial and industrial lots; fifteen *per centum* in case of agricultural and residential lots not actually occupied by the owner and ten *per centum* in case of residential lots actually occupied by the owner, of the last preceding assessed value: *Provided*, That the limitations herein shall not apply if by reason of public improvements the nature of the real estate has been changed from rural to urban or from residential to commercial and industrial site: *Provided*, further, That the corresponding provincial or city assessor shall undertake the revision of assessments every five years.

SEC. 2. All laws, Acts, parts of Acts, city charters, ordinances and resolutions which are inconsistent with this Act are hereby repealed.

SEC. 3. This Act shall take effect upon its approval.

Approved,

GIL J. PUYAT

President of the Senate

This Act, which originated in the Senate, was finally passed by the same on September 23, 1972.

CORNELIO T. VILLAREAL

Speaker of the House of Representatives

Finally passed by the House of Representatives on September 23, 1972.

ELISEO M. TENZA

Secretary of the Senate

INOCENCIO B. PAREJA

*Secretary of the House
Representatives*

Approved: October 23, 1972

FERDINAND E. MARCOS

President of the Philippines
