

[REPUBLIC ACT NO. 3051, June 17, 1961]

AN ACT TO AMEND CERTAIN SECTIONS OF REPUBLIC ACT NUMBERED SIX HUNDRED AND THIRTY-TWO, AS AMENDED, ENTITLED "AN ACT CREATING THE 'PHILIPPINE SUGAR INSTITUTE,' PRESCRIBING ITS POWERS, FUNCTIONS AND DUTIES, AND PROVIDING FOR THE RAISING OF THE NECESSARY FUNDS FOR ITS OPERATIONS.

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

SECTION 1. Section fifteen of Republic Act Numbered Six hundred and thirty-two, as amended, is hereby further amended, to read as follows:

"SEC. 15. *Capitalization.*—Fifty per centum of the proceeds of the percentage tax levied on proprietors or operators of sugar centrals under Section one hundred eighty-nine of Commonwealth Act Numbered Four hundred sixty-six, otherwise known as the National Internal Revenue Code, as amended, shall, upon approval of this Act, accrue to the Sugar Research and Stabilization Fund as provided in Section sixteen of this Act. The remaining fifty per centum of the said proceeds shall likewise accrue to the Sugar Research and Stabilization Fund, unless the Philippine Sugar Institute, in its discretion, transfers and gives the same or part thereof as a yearly aid to the Sugar Quota Administration to be used for the payment of salaries of additional personnel and the purchase of equipment, supplies and materials, for the purpose of accomplishing the efficient performance of the duties of the Sugar Quota Administration. Said percentage tax shall constitute a lien on the sugar quedans and/or warehouse receipts and shall be paid immediately to the Commissioner of the Bureau of Internal Revenue: *Provided, however,* That not more than fifty *per centum* of all the proceeds shall be used for salaries of its officials and employees."

SEC. 2. This Act shall take effect upon its approval.

Approved, June 17, 1961.
