

[REPUBLIC ACT NO. 1505, June 16, 1956]

AN ACT TO AMEND SECTION THREE OF REPUBLIC ACT NUMBERED SIX HUNDRED, ENTITLED "AN ACT TO PRESCRIBE A GRADUATED SCALE FOR THE INCOME TAX ON CORPORATIONS BY AMENDING SECTIONS TWENTY-FOUR AND FIFTY-FOUR OF COMMONWEALTH ACT NUMBERED FOUR HUNDRED AND SIXTY-SIX, OTHERWISE KNOWN AS THE NATIONAL INTERNAL REVENUE CODE, AS AMENDED, AND FOR OTHER PURPOSES," TO MAKE THE RATES PRESCRIBED THEREIN PERMANENT.

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

SECTION 1. Section three of Republic Act Numbered Six hundred, as amended by Republic Act Numbered Eight hundred and sixty-eight, Republic Act Numbered One thousand sixty-five, and Republic Act Numbered One thousand two hundred ninety-one, is further amended to read as follows:

"SEC. 3. The provisions of this Act shall apply to income received from January first, nineteen hundred and fifty-one."

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

Approved, June. 16, 1956.



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