

**[ REPUBLIC ACT NO. 1291, June 15, 1955 ]**

**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."**

*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, and Republic Act Numbered One thousand sixty-five, 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 to December thirty-one, nineteen hundred and fifty-seven, after the expiration of which later date the provisions of sections twenty-four and fifty-four of the National Internal Revenue Code, as amended, shall again be in full force and effect."

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

Approved, June 15, 1955.



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