

[REPUBLIC ACT NO. 1094, June 15, 1954]

AN ACT TO AMEND SECTION TWENTY-ONE OF COMMONWEALTH ACT NUMBERED FOUR HUNDRED SIXTY-SIX, OTHERWISE KNOWN AS 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. Section twenty-one of the National Internal Revenue Code, as amended, is further amended to read as follows:

"SEC. 21. *Rates of tax on citizens or residents.*—There shall be levied, assessed, collected, and paid annually upon the entire net income received in the preceding taxable year from all sources by every individual, a citizen or resident of the Philippines, a tax equal to the sum of the following:

"Five *per centum per annum* upon the amount by which such total net income does not exceed two thousand pesos;

"Eight *per centum per annum* upon the amount by which such total net income exceeds two thousand pesos and does not exceed four thousand pesos;

"Twelve *per centum per annum* upon the amount by which such total net income exceeds four thousand pesos and does not exceed six thousand pesos;

"Sixteen *per centum per annum* upon the amount by which such total net income exceeds six thousand pesos and does not exceed eight thousand pesos;

"Twenty *per centum per annum* upon the amount by which such total net income exceeds eight thousand pesos and does not exceed ten thousand pesos;

"Twenty-four *per centum per annum* upon the amount by which such total net income exceeds ten thousand pesos and does not exceed twenty thousand pesos;

"Thirty *per centum per annum* upon the amount by which such total net income exceeds twenty thousand pesos and does not exceed thirty thousand pesos;