

[REPUBLIC ACT No. 955, June 20, 1953]

AN ACT TO EXTEND THE EFFECTIVITY OF REPUBLIC ACT NUMBERED FIVE HUNDRED AND EIGHTY-NINE, BY FURTHER AMENDING SECTION SEVEN THEREOF, ENTITLED "AN ACT TO AMEND SECTIONS ONE HUNDRED AND THIRTY-THREE, ONE HUNDRED AND THIRTY-FOUR, ONE HUNDRED AND THIRTY-FIVE, ONE HUNDRED AND THIRTY-SEVEN, ONE HUNDRED AND FORTY, AND ONE HUNDRED AND FORTY-SEVEN OF COMMONWEALTH ACT NUMBERED FOUR HUNDRED AND 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 seven of Republic Act Numbered Five hundred and eighty-nine, as amended by Republic Act Numbered Seven hundred and twenty-four, is further amended to read as follows:

"SEC. 7. This Act shall take effect upon its approval but, unless otherwise expressly extended by Congress, the increased rates of tax provided for in this Act shall continue in force and effect only until December thirty-one, nineteen hundred and fifty-four, after which period the actual rates of tax shall again be in force."

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

Approved, June 20, 1953.



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