

[REPUBLIC ACT NO. 211, June 01, 1948]

**AN ACT AUTHORIZING THE RETIREMENT AND REDEMPTION OF
THE CIRCULATING NOTES LAWFULLY ISSUED BY THE
PHILIPPINE NATIONAL BANK AND THE REGISTRATION AND
DEPOSIT OF SUCH NOTES ILLEGALLY ISSUED, APPROPRIATING
FUNDS THEREFOR.**

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

SECTION 1. All Philippine National Bank circulating notes legally issued and now outstanding, except those issued illegally by the Japanese and listed hereunder and those which the Secretary of Finance may, from time to time, certify upon investigation to have been illegally issued or circulated, shall be presented for retirement and redemption to the Treasurer of the Philippines within one year after the approval of this Act.

The Treasurer of the Philippines is hereby authorized and directed within the period hereinabove provided to redeem Philippine National Bank notes other: than those excepted in the preceding paragraph, that may be presented to him for redemption by exchanging them with treasury certificates.

There is hereby appropriated the sum of five million pesos out of any funds in the Treasury of the Philippines, not otherwise appropriated, for the redemption herein authorized of Philippine National Bank circulating notes legally issued.

PHILIPPINE NATIONAL BANK CIRCULATING NOTES ILLEGALLY ISSUED BY THE JAPANESE MILITARY AUTHORITIES NOT TO BE REDEEMED UNDER THIS ACT

Serial Number		Amount
5-peso denomination		
A 1735001-A	1775000	P 200,000.00
A 1855001-A	1935000	400,000.00
A 2175001-A	2215000	200,000.00
B 164001 - B	360000	980,000.00
B 400001 - B	440000	200,000.00
B 520001 - B	1000000	2,400,000.00
E 4001 -E	208000	<u>1,020,000.00</u>