

[Acts No. 4140, November 24, 1934]

AN ACT TO AMEND SECTION ONE OF ACT NUMBERED TWENTY-NINE HUNDRED AND SIXTEEN, EXEMPTING CERTAIN BONDS OF THE MANILA RAILROAD COMPANY OF THE PHILIPPINE ISLANDS FROM TAXATION.

Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. Section one of Act Numbered Twenty-nine hundred and sixteen is hereby amended to read as follows:

"SECTION 1. Any bonds heretofore and hereafter issued by the Manila Railroad Company of the Philippine Islands and its predecessors, and all income directly derived therefrom shall be exempt from the payment of any tax of the Government of the Philippine Islands or any division or political subdivision of the same."

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

Approved, November 24, 1934.



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