[Acts No. 4034, December 17, 1932]

AN ACT TO AMEND SECTIONS SIX, SIXTEEN, SEVENTEEN, AND EIGHTEEN OF THE ACT ENTITLED "AN ACT TO RAISE REVENUE FOR THE PHILIPPINE ISLANDS, AND FOR OTHER PURPOSES", APPROVED BY THE CONGRESS OF THE UNITED STATES ON AUGUST FIFTH, NINETEEN HUNDRED AND NINE.

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 six of the Act of Congress of the United States of August fifth, nineteen hundred and nine, entitled "An Act to raise revenue for the Philippine Islands, and for other purposes", is hereby amended to read as follows:

"SEC. 6. *Payment and liquidation of duties*.—That the rates of duty established in this Act are stated in money of the United States of America, but that payment thereof shall be made in Philippine currency or its equivalent in money of the United States of America on the basis of the liquidated value as herein provided.

"In the liquidation of duty, the currency of the invoice will be reduced to the money of account of the United States upon the basis of the following values of foreign money, any provision of law, regulation, or order to the contrary notwithstanding:

Country	Unit	Value in Philippine currency	Equivalent in United States currency
Argentina	Gold peso	P1.9296	$0.9648
Australia	Pound sterling	9.7330	4.8665
Austria	Schilling	.2814	.1407
Belgium	Belga	.2780	.1390
Bolivia	Boliviano	.7300	.3650
Brazil	Gold milreis	1.0924	.5462
British Honduras	Dollar	2.0000	1.0000
Bulgaria	Lev	.0144	.0072
Canada	Dollar	2.0000	1.0000
Chile	Gold peso	.2434	.1217
China	Dollar (Yuan)	.8806	.4403
	Dollar (Mexican)	.9004	.4502
	Haikwan tael	1.3828	.6914
Colombia	Peso	1.9406	.9733
Costa Rica	Colon	.9306	.4653
Cuba	Dollar (peso)	2.0000	1.0000
Czechoslovakia	Krone	.0592	.0296
Denmark	Krone	.5360	.2680

Dominican (Rep.)	Dollar	2.0000	1.0000
Ecuador	Sucre	.4000	.2000
Egypt	Pound Egyptian	9.8862	4.9431
Finland	Markka	.0504	.0252
France	Franc	.0784	.0392
Germany	Reichmark	.4764	.2382
Great Britain	Pound sterling	9.7330	4.8665
Greece	Drachma	.0260	.0130
Guatemala	Quetzal	2.0000	1.0000
Haiti	Gourde	.4000	.2000
Holland	Guilder or florin	.8040	.4020
Honduras (Rep.)	Lempira	1.0000	.5000
Hongkong	Dollar	.8938	.4469
Hungary	Pengo	.3498	.1749
India (British)	Silver rupee	.7300	.3650
Indo-China	Piaster	.7836	.3918
Italy	Lira	.1052	.0526
Japan	Yen	.9970	.4985
Jugo-Slavia	Dinar	.0352	.0176
Mexico	Peso	.9970	.4985
Newfoundland	Dollar	2.0000	1.0000
New Zealand	Pound sterling	9.7330	4.8665
Nicaragua	Cordoba	2.0000	1.0000
Norway	Krone	.5360	.2680
Panama	Gold balboa	2.0000	1.0000
Paraguay	Peso	1.9296	.9648
Persia	Rial	.0974	.0487
Peru	Sol	.4000	.2000
Poland	Zloty	.2244	.1122
Portugal	Escudo	.0884	.0442
Roumania	Leu	.0120	.0060
Russia	Ruble	1.0292	.5146
Salvador	Colon	1.0000	.5000
Siam	Gold-silver: tical	.8848	.4424
Spain	Peseta	.3860	.1930
Straits Settlements	Silver dollar	1.1356	.5678
Sweden	Krone	.5360	.2680
Switzerland	Franc	.3860	.1930
Turkey	Piastre	.0880	.0440
Uruguay	Peso	2.0684	1.0342
Venezuela	Bolivar	.3860	.1930

"Whenever merchandise imported into the Philippine Islands is invoiced in the currency of the United States or of the Philippine Islands, such currency must be converted back into the proper foreign currency at the buying rate of exchange as determined and certified by the Federal

Reserve Bank of New York and published by the Secretary of the Treasury of the United States, and then be reconverted into the currency of the United States or of the Philippine Islands at the value of the said foreign currency as hereinabove provided.

"The Governor-General, upon recommendation of the Secretary of Finance, may, by proclamation, fix for the purposes of this Act the value in Philippine currency, and its equivalent in money of the United States of America, of the value of the currency or currencies of foreign countries when said value is changed or is not covered herein."

SEC. 2. Section sixteen of the same Act of Congress of August fifth, nineteen hundred and nine, is hereby amended to read as follows:

"SEC. 16. That all invoices of articles, goods, wares, or merchandise to be imported into the Philippine Islands shall set forth:

"(*a*) The place where, the date when, and the person by whom the merchandise is sold, or if to be imported otherwise than in pursuance of a purchase, the place from which shipped, the date when, and the person by whom it is shipped;

"(*b*) The port of entry to which the merchandise is destined, and the person to whom the merchandise is sold or shipped;

"(*c*) A detailed description of the merchandise in tariff terms of this Act, including the name by which each item is known, the quantity, grade or quality, true number, mark, weight, or symbol under which sold by the seller or manufacturer, together with the marks and numbers of the packages in which the merchandise is packed;

"(*d*) The purchase price or true value of each item in the currency of the purchase and in the unit of quantity in which the merchandise is usually bought and sold in the place or country of origin, if the merchandise is shipped in pursuance of a purchase or an agreement to purchase;

"(*e*) If the merchandise is shipped otherwise than in pursuance of a purchase or an agreement to purchase, the value for each item in the unit of quantity in which the merchandise is usually bought and sold, and in the currency in which the transactions are usually made, or, in the absence of such value, the price which the manufacturer, seller, shipper, or owner would have received, or was willing to receive, for such merchandise if sold in the ordinary course of trade and in the usual wholesale quantities in the country of origin.

"(*f*) All charges upon the merchandise, itemized by name and amount when known to the seller or shipper; or all charges by name (including commissions, insurance, freight, cases, containers, coverings, and cost of packing) included in invoice prices when the amount for such charges are unknown to the seller or shipper;

"(*g*) All discounts, rebates, drawbacks, and bounties, separately itemized,