

[Act Nos. 3963, December 02, 1932]

AN ACT TO AMEND PARAGRAPH (X) OF SECTION FOURTEEN HUNDRED AND SIXTY-FOUR AND PARAGRAPH (V) OF SECTION FOURTEEN HUNDRED AND SIXTY-FIVE, BOTH OF THE REVISED ADMINISTRATIVE CODE, AND FOR OTHER PURPOSES.

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

SECTION 1. Paragraph (x) of section fourteen hundred and sixty-four of the Revised Administrative Code is hereby amended so as to read as follows:

"(x) Lending investors:

"1. In chartered cities and first-class municipalities, two hundred pesos;

"2. In second-class municipalities, one hundred fifty pesos;

"3. In third-class municipalities, one hundred pesos;

"4. In fourth and fifth-class municipalities, townships and municipal districts, fifty pesos;

"Provided, That lending investors who do business as such in more than one province shall pay a tax of two hundred pesos: And provided, further, That the business of lending investors shall be exempt from municipal taxation."

SEC. 2. Paragraph (v) of section fourteen hundred and sixty-five of the Revised Administrative Code is hereby amended so as to read as follows:

"(v) 'Lending investor' includes all persons who make a practice of lending money for themselves or others at interest."

SEC. 3. This Act shall take effect on its approval.

Approved, December 2, 1932.



Source: Supreme Court E-Library

This page was dynamically generated by the E-Library Content Management System (E-LibCMS)