

[Act No. 3047, March 10, 1922]

AN ACT TO AMEND SUBSECTIONS (C), (S). AND (Y) OF SECTION FOURTEEN HUNDRED AND FORTY-NINE AND SECTION FOURTEEN HUNDRED AND FIFTY-ONE OF THE ADMINISTRATIVE CODE, RELATIVE TO THE DOCUMENTARY STAMP TAX

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. Subsections (c), (s), and (y) of section fourteen hundred and forty-nine of the Administrative Code are hereby amended to read as follows:

"SEC. 1449. *Stamp tax upon documents and papers.* — Upon documents, instruments, and papers, and upon acceptances, assignments, sales, and transfers of the obligation, right, or property incident thereto documentary taxes for and in respect of the transaction so had or accomplished shall be paid as hereinafter prescribed, by the person making, signing, issuing, accepting, or transferring the same, and at the time such act is done or transaction had:

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"(c) On all sales, or agreements to sell, or memoranda of sales, or deliveries, or transfer of bonds, due-bills, certificates of obligation, or shares or certificates of stock in any association, company or corporation, or transfer of such securities by assignment in blank, or by delivery, or by any paper, or agreement, or memorandum, or other evidence of transfer or sale, whether entitling the holder in any manner to the benefit of such bonds, due-bills, certificates of obligation or stock, or to secure the future payment of money, or for the future transfer of any bond, due-bill, certificate of obligation or stock, on each two hundred pesos, or fractional part thereof, of the par value of such bond, due-bill, certificate of obligation or stock, four centavos."

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"(s) On each passage ticket, whether a single fare or return ticket, or any receipt for money paid for the passage of a person on any vessel other than a vessel belonging to the Insular Government or the Government of the United States from any port in the Philippines Islands to a port in the United States or to any foreign port:

"(1) If said passage costs not more than sixty pesos, one peso and fifty centavos.

"(2) If said passage costs more than sixty pesos and not more than one hundred and twenty pesos, two pesos and fifty centavos.

"(3) If said passage costs more than one hundred and twenty pesos