

[Commonwealth Act No. 722, November 01, 1945]

AN ACT TO EXTEND THE PERIOD FOR THE FILING OF RETURNS AND THE PAYMENT OF TAXES UNDER COMMONWEALTH ACT NUMBERED FOUR HUNDRED AND SIXTY-SIX, OTHERWISE KNOWN AS THE NATIONAL INTERNAL REVENUE CODE, AS AMENDFED, AND OTHER LAWS ADMINISTERED BY THE BUREAU OF INTERNAL REVENUE, AND FOR OTHER PURPOSES.

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

SECTION 1. The period for the making, rendering and filing of notices, returns, statements or reports of gross sales, receipts, earnings, gross value of output, value of real property, income, premiums, or resouces of banks under Commonwealth Act Numbered Four hundred and sixty-six, otherwise known as the National Internal Revenue Code, as amended, and any other laws administered by the Bureau of Internal Revenue, which had become due on or after December eight, nineteen hundred forty-one but not later than August thirty-first, nineteen hundred forty-five, and no penalty of any kind shall be collected on such notices, returns, statements or reports if filed on or before December thirty first, nineteen hundred forty-five: *Provided, however,* That the extension herein granted shall not apply to returns, statements, or reports of gross sales, receipts, earnings, gross value of output for any tax period of the calendar year nineteen hundred forty five sunject to the percentage taxes under Title V of the Code.

SEC. 2. The period for the payment of taxes, fees, and charges levied or imposed under the National Internal Revenue Code, as amended, and any other laws administered by the Bureau of Internal Revenue, which had become due and payable on or after December eight, nineteen hundred forty-one but not later than August thirty-first, nineteen hundred forty-five is extended until the last day of February, nineteen hundred forty-six and no penalty of any kind shall be added to such taxes, fees, and charges if paid on or before the last day of February, nineteen hundred forty-six: *Provided, however,* That the extension herein granted shall not apply to the percentage taxes under Title V of the Code for any tax period of the calendar year nineteen hundred forty-five.

SEC. 3. The interest, if any, provided for late payment of taxes in the National Internal Revenue Code, as amended, or in any other laws administered by the Bureau of Internal Revenue, shall not be collected for the period from December eight, nineteen hundred forty-six, inclusive, on unpaid taxes which had accrued and become payable before December eight, nineteen hundred forty-one.

SEC. 4. The running of the period of limitation or prescription provided in sections three hundred thirty-one and three hundred thirty-two of the National Internal Revenue Code, as amended, and in Act Numbered Three thousand three hundred and twenty-six, as amended, shall be suspended for the period from December eight, nineteen hundred forty-one to the last day of February, nineteen hundred forty-six inclusive.

SEC. 5. This Act shall take effect upon its approval.