

## [ Commonwealth Act No. 525, May 10, 1940 ]

### **AN ACT TO REPEAL SUBSECTION (b) OF SECTION ONE HUNDRED AND EIGHTY-FOUR AND TO AMEND SUBSECTION (a) OF SECTION ONE HUNDRED-AND EIGHTY-FIVE OF COMMONWEALTH ACT NUMBERED FOUR HUNDRED AND SIXTY-SIX.**

*Be it enacted by the National Assembly of the Philippines:*

SECTION 1. Subsection (b) of section one hundred and eighty-four of Commonwealth Act numbered Four hundred and sixty-six is repealed.

SEC 2. Subsection (a) of section one hundred and eighty-five of the same Act is amended to read as follows:

"(a) Automobile chassis and bodies, the selling price of which does not exceed two thousand five hundred pesos each: Provided, That, if the selling price of an automobile exceeds two thousand five hundred pesos, the excess amount shall also be taxed in accordance with the provisions of section one hundred and eighty-four hereof. A sale of automobile shall, for the purposes of this section, be considered to be a sale of the chassis and of the body together with parts and accessories with which the same are usually equipped."

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

Approved, May 10, 1940.



Source: Supreme Court E-Library

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