

[LETTER OF INSTRUCTIONS NO. 1439, November 02, 1984]

DIRECTING THE SUSPENSION OF THE IMPOSITION OF THE INCREASED TAX ON WINNINGS IN HORSE RACES AND JAI-ALAJ.

TO: The Minister of Finance
Commissioner, Bureau of Internal Revenue
Chairman, Games & Amusements Board

WHEREAS, the increased tax on winnings on horse races and jai-alai under Presidential Decree 1959 has already affected the holding of horse race and jai-alai games, resulting in government revenue lose and affecting the livelihood of those depended thereon;

WHEREAS, the manner of taxation applicable thereto is unique and its effects and incidence are in no way similar to the taxes on casino operation or to any shiftable tax;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and instruct the Minister of Finance, the Commissioner of the Bureau of Internal Revenue, and the Chairman, Games & Amusements Board, to suspend the implementation of the increased rate of tax winnings in horse races and jai-alai games and collect instead the rate applicable prior to the effectivity of PD 1959.

This Letter of Instructions shall take effect immediately.

Done in the City of Manila, this 2nd day of November in the year of Our Lord, nineteen hundred and eighty-four.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines



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