

AN ACT AUTHORIZING THE EXPORTATION OF CYNOMOLGUS MONKEYS AND CROCODILE SKINS ON A COMMODITY TO COMMODITY TRADE BASIS UNDER CERTAIN CONDITIONS.

REPUBLIC ACT NO. 2680, June 18, 1960

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

SECTION 1. Any provision of law to the contrary notwithstanding, subject to the provisions of Republic Act Numbered Twenty-two hundred sixty-one insofar as they are not inconsistent with the provisions of this Act, cynomolgus monkeys and crocodile skins may be exported on a commodity to commodity trade basis to countries with which the Philippines has diplomatic relations for a period of two years from the date of the approval of this Act: Provided, That permit to trade shall be granted only to persons, natural or juridical, authorized under subparagraph one, Section two of said Act, hereinafter called exporter: Provided, however, That the commodities allowed to be imported in exchange for cynomolgus monkeys or crocodile skins exported under this Act shall be limited to pharmaceutical raw materials, drugs and medicines: Provided, further, That the exporter may ship an excess of from fifteen to twenty per cent of the total number of monkeys authorized in the commodity trade permit issued to him to take care of any mortality, or depreciation in the value, of such monkeys: Provided, further, That the exporter shall be required to post with the Producers Incentives Board a bond in an amount to be fixed by said Board to answer for any violations of the barter privileges granted under this Act.

SEC. 2 No exportation of cynomolgus monkeys or crocodile skins shall be allowed under this Act without a commodity trade permit to be issued by the Producers Incentives Board: Provided, That any such permit to trade shall not be sold, transferred or in any manner disposed of or indorsed by the grantee, nor shall such permit be amended so as to authorize the importation of any foreign commodity other than that applied for in the original application for such permit. Any permit to trade issued by the Producers Incentives Board pursuant to the provisions of this Act shall be given due course by government officers, agencies and instrumentalities, and shall constitute authority for the exporter named therein to ship cynomolgus monkeys or crocodile skins and import the pharmaceutical raw materials, drugs and medicines covered by said permit.

SEC. 3. The provisions of sections three, four, nine, ten, eleven and sixteen of Republic Act Numbered Twenty-two hundred sixty-one, insofar as they are not inconsistent with the provisions of this Act, are hereby made an integral part hereof.

SEC. 4. Nothing in this Act shall in any way impair or abridge whatever rights may be granted to citizens and juridical entities of the United States of America under the Revised Trade Agreement signed July eighteen, nineteen hundred fifty-five, between that country and the Republic of the Philippines.

SEC. 5. The sum of ten thousand pesos is appropriated, out of any funds in the National Treasury not otherwise appropriated, for the salaries, wages, maintenance, equipment and other operating expenses of the Producers Incentives Board. The Board is authorized to impose a fee equivalent to one-half of one per centum of the value of the exportation authorized in the approved commodity trade permit which shall be used exclusively for the

payment of salaries, wages, maintenance, equipment and other operating expenses of the Board: Provided, That at the end of the first fiscal year after the approval of this Act, the National Treasurer shall be reimbursed the sum of ten thousand pesos above-mentioned, and thereafter any excess amount collected from the fees prescribed herein over and above ten thousand pesos shall accrue to the National Treasury.

SEC. 6. This Act shall take effect upon its approval.

Approved, June 18, 1960.

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