

AN ACT TO AUTHORIZE THE PAYMENT IN TEN EQUAL ANNUAL INSTALLMENTS OF THE COST AND EXPENSES OF CADASTRAL PROCEEDINGS COMPLETED AND ASSESSED TO DATE, AND FOR OTHER PURPOSES.

Acts No. 4186, December 08, 1934

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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. In provinces, municipalities, and municipal districts in which registration proceedings under Act Numbered Twenty-two hundred and fifty-nine, as last amended by Act Numbered Thirty-four hundred and sixty-five, have been completed and the cost of the registration proceedings and of the cadastral survey and monumenting has been determined and assessed, the province, municipality or municipal district concerned may pay its obligation in ten equal annual installments without penalty, beginning on January first, nineteen hundred and thirty-five.

The owners of lots included in said cadastral proceedings shall have the same right as regards any unpaid amount assessed against their respective lots, and shall be entitled to a discount of six per centum if they pay the annual installments punctually.

SEC. 2. All acts inconsistent with the provisions of this Act are hereby suspended or repealed.

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

Approved, December 8, 1934.

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