

AN ACT TO AMEND ACT NUMBERED THIRTY-EIGHT HUNDRED AND NINETY-THREE, ENTITLED "BONDED WAREHOUSE ACT," EXTENDING THE SCOPE AND PURVIEW THEREOF, PROVIDING ANNUAL LICENSE FEE, LIMIT...

REPUBLIC ACT NO. 247, June 12, 1948

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

SECTION 1. Act Numbered Thirty-eight hundred and ninety-three known as the "Bonded Warehouse Act," is hereby amended by substituting the word "rice," in each and every section or provision thereof, with the word "commodity," so as to include within the scope and purview of said Act all that is embraced by this word according to the following definition:

As used in this Act and for the purposes hereof, the word "commodity" shall mean any farm, agricultural or horticultural product; animal and animal husbandry or livestock, dairy or poultry product; water, marine or fish product; mineral, chemical, drug or medicinal product; forestry product; and any raw, processed, manufactured or finished product or by-product, good, article, or merchandise, either of domestic or of foreign production or origin, which may be traded or dealt in openly and legally.

The said Act Numbered Thirty-eight hundred and ninety-three, as hereby amended, shall henceforth be known and cited as the "General Bonded Warehouse Act," and it shall be referred to hereunder as "this Act."

SEC. 2. Every person engaged in the business of receiving commodity for storage denned in section two of the said Act Numbered Thirty-eight hundred and ninety-three, as amended, shall pay an annual license fee of fifty pesos for the first one thousand square meters of protected enclosure or one thousand cubic meters of storage space, or any fraction of such enclosure or space, and two and one-half centavos for each additional square meter or cubic meter.

SEC. 3. The word "bonded" shall not be used, partly or wholly, as trade name or business name of any person, firm, corporation, partnership, joint-stock company, or association owning, maintaining or operating any warehouse which is neither licensed under this Act nor established under Chapter thirty-nine, Article XIII, sections thirteen hundred and two and thirteen hundred and four, of the Administrative Code of 1917 as amended or to name, designate, or advertise such warehouse.

Any person violating the provision of this section shall, upon conviction, be punished with imprisonment for not more than five years or with a fine of not more than five thousand pesos, or with both such fine and imprisonment, in the discretion of the court.

SEC. 4. For salaries and expenses, during the fiscal year 1948-1949, of additional personnel of the Bureau of Commerce needed in the proper execution and enforcement of this Act, there is hereby appropriated, out of any funds in the National Treasury not otherwise appropriated, the amount of ten thousand pesos which, in the succeeding fiscal year and thereafter, shall be included in the regular budget.

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

Approved, June 12, 1948.

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