AN ACT TO AMEND SECTION NINETEEN OF REPUBLIC ACT NUMBERED THREE HUNDRED AND NINE, ENTITLED “AN ACT TO REGULATE HORSE-RACING IN THE PHILIPPINES.”

REPUBLIC ACT NO. 474, June 09, 1950

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

SECTION 1. The first sentence of the proviso appearing in section nineteen of Republic Act Numbered Three hundred and nine is amended to read as follows:

> "Provided, however, That of the twelve and one-half per centum representing the commission of the person, race-track, racing club, or any other entity holding horse-racing, an amount equivalent to one-half per centum of the total wager funds or gross receipts from the sale of tickets, plus twenty-five per centum of the breakage, shall be set aside and turned over by the person, race-track, racing club, or any other entity holding horse-racing as a special fund to the Commission on Races to cover its expenses and such other purposes authorized under this Act."

SEC. 2. This Act shall take effect upon its approval.

Approved, June 9, 1950.

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