

AN ACT TO FURTHER AMEND THE FIRST PARAGRAPH OF SECTION FIFTEEN OF ARTICLE EIGHT OF REPUBLIC ACT NUMBERED ELEVEN HUNDRED AND THIRTY-FIVE, ENTITLED “AN ACT ESTABLISHING THE PHILIP...

REPUBLIC ACT NO. 4114, June 20, 1964

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

SECTION 1. The first paragraph of Section fifteen, Article eight of Republic Act Numbered Eleven hundred and thirty-five, as amended by Republic Act Numbered Twenty-two hundred and thirty-three, is hereby further amended to read as follows:

"SEC. 15. Capitalization. — To carry out the purpose this Act, there is created a special fund to be known as the "Tobacco Industry Promotion Fund" which shall t taken from the taxes derived from the tobacco industry to be made available as follows: ten million pesos, which is hereby appropriated for the fiscal year nineteen hundred sixty four and nineteen hundred sixty-five, and thereafter, an annual appropriation of ten million pesos is authorized for a period of five years, which shall be released not later than the end of the third quarter of very fiscal year. This fund will be apportioned in the following" manner: fifteen per cent will be spent for operating expenses; seventy-five per cent will be used for native tobacco cigar fillers trading; and ten per cent for researches improve the tobacco industry in all its phases."

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

Approved, June 20, 1964.

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