

WAIVING THE ADDITIONAL PROGRESSIVE TAX PAYABLE BY THE CENTRAL SANTOS-LOPEZ CO., INC., FOR THE 1949-1950 CROP UNDER SECTION 2 OF COMMONWEALTH ACT NO. 567

EXECUTIVE ORDER NO. 444, June 05, 1951

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WHEREAS, upon consideration of the petition of the Central Santos-Lopez Co., Inc., for waiver of the progressive tax upon sugar centrals and sugar mill operators, it was found that said sugar central is heavily indebted and is operating on borrowed capital which has been utilized for rehabilitation purposes; that the total sugar allotment for the district assigned to said central has not been fully covered because of conditions and circumstances beyond its control, and that during the crop year 1949-1950, it produced only 39 per cent of its total quota allotment; and

WHEREAS, under the circumstances above set forth, it would be oppressive and confiscatory to impose upon said sugar central the progressive tax provided by Commonwealth Act No. 567 for the crop year 1949-1950;

NOW, THEREFORE, I, Elpidio Quirino, President of the Philippines, by virtue of the powers vested in me by law, do hereby waive for the crop year 1949-1950 the additional progressive tax to be paid by the Central Santos-Lopez Co., Inc., under section 2 of Commonwealth Act No. 567.

Done in the City of Manila, this 5th day of June, in the year of Our Lord, nineteen hundred and fifty-one, and of the Independence of the Philippines, the fifth.

(SGD.) ELPIDIO QUIRINO

President of the Philippines

By the President:

(SGD.) MARCIANO ROQUE

Acting Assistant Executive Secretary

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