

FIXING THE DATE OF THE EXEMPTION OF WHEAT FLOUR FROM THE SPECIAL EXCISE TAX ON FOREIGN EXCHANGE

PROCLAMATION NO. 80, October 21, 1954

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WHEREAS, the imposition of the 17 percent special excise tax on foreign exchange on imported wheat flour tends to increase the price of bread and other essential commodities made from wheat flour; and

WHEREAS, the interests of the national economy and the general welfare require that wheat flour be procured at the lowest possible price so as to place bread and other essential articles derived from wheat flour within the reach of the masses;

NOW, THEREFORE, I, Ramon Magsaysay, President of the Philippines, by virtue of the powers vested in me by section 2 of Republic Act No. 1197, do hereby proclaim that effective upon the signing and promulgation of this proclamation, wheat flour shall be exempted from the payment of the 17 percent special excise tax on foreign exchange.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the Republic of the Philippines to be affixed.

Done in the City of Manila, this 21st day of October, in the year of Our Lord, nineteen hundred and fifty-four, and of the Independence of the Philippines, the ninth.

RAMON MAGSAYSAY
President of the Philippines

By the President:

FRED RUIZ CASTRO
Executive Secretary

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