

AN ACT AMENDING SECTION TEN OF ACT NUMBERED THIRTY-FOUR HUNDRED AND NINETY-FIVE, GRANTING TO THE ROBERT DOLLAR COMPANY A FRANCHISE TO CONSTRUCT, MAINTAIN, AND OPERATE IN THE PHI...

Act No. 3692, November 20, 1930

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Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. Section ten of Act Numbered Thirty-four hundred and ninety-five is hereby amended to read as follows:

"SEC. 10. The grantee shall be liable to pay the same taxes on its real property, exclusive of the franchise, as other persons or corporations are now or hereafter may be required by law to pay. The grantee shall further pay to the Insular Treasurer each year, within ten days after the audit and approval of the accounts as prescribed in section nine of this Act, one and one half per centum of all gross receipts from business transacted under this franchise by the said grantee in the Philippine Islands and the said percentage shall be in lieu of all taxes on the franchise or earnings thereof."

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

Approved, November 20, 1930.

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