

AN ACT TO AFFORD RELIEF TO CERTAIN BANKS AND BANKERS WHICH HAVE INCURRED THE DELINQUENCY PENALTIES PRESCRIBED IN SECTION ONE HUNDRED AND TWELVE OF ACT NUMBERED ELEVEN HUNDRED AN...

Act No. 2336, February 27, 1914

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By authority of the United States, be it enacted by the Philippine Legislature, that:

SECTION 1. The Collector of Internal Revenue is hereby authorized to remit all penalties heretofore incurred by banks or bankers under section one hundred and twelve of Act Numbered Eleven hundred and eighty-nine for delinquency in the payment of the taxes imposed upon them by article ten of said Act, when it shall be shown that such delinquencies were incurred by reason of the fact that the Collector of Internal Revenue had previously granted an extension of time in which such taxes might be paid without penalty, and the taxes due were paid within the time authorized by the Collector of Internal Revenue.

SEC. 2. The action of the Collector of Internal Revenue in granting to banks and bankers a reasonable time in which to determine the amount of taxes due, and to permit the payment thereof without penalty within such time, and in extending by regulations the time in which persons subject to internal-revenue license and business taxes might pay same without penalty, is hereby confirmed, ratified, and approved.

SEC. 3. The Collector of Internal Revenue is hereby authorized to accept the taxes which under the provisions of section one hundred and twelve of Act Numbered, Eleven hundred and eighty-nine were due and payable on the first day of February, nineteen hundred and fourteen, without penalty if same are paid on or before the thirtieth day of April, nineteen hundred and fourteen.

SEC. 4. This Act shall take effect upon its passage.

Enacted, February 27, 1914.

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