

AN ACT TO AMEND ACT NUMBERED THIRTY-TWO HUNDRED AND SIXTY-TWO BY INSERTING BETWEEN SECTION EIGHT AND SECTION NINE THEREOF, A NEW SECTION TO BE KNOWN AS SECTION EIGHT-A, PERMITTI...

Acts No. 4017, December 07, 1932

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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. Act Numbered Thirty-two hundred and sixty-two is hereby amended by inserting between section eight and section nine thereof, a new section to be known as section eight-A, and which shall read as follows:

"SEC. 8-A. For the purpose of raising money with which to complete the construction of the Jose Rizal Memorial Stadium and to establish suitable playground facilities in important centers of population in the Philippine Islands, the Philippine Amateur Athletic Federation is hereby permitted to hold horse and dog races, two times a year each with betting or sweepstakes, on such dates as may be fixed by said Federation, provided they do not fall on any of the days on which the holding of horse races is prohibited by Acts Numbered Fifteen hundred and ninety-nine and Eighteen hundred and four amending Act Fifteen hundred and thirty-seven. All profits from the holding of such races, after deducting the expenses which shall not exceed fifteen per centum of the gross earnings and the prizes for the horses and dogs which shall not exceed those usually given for races of this kind, shall accrue exclusively to the funds of the Philippine Amateur Athletic Federation for the purpose mentioned herein: Provided, That this permission shall terminate as soon as the Philippine Amateur Athletic Federation has earned enough funds for the completion of the construction of the Jose Rizal Memorial Stadium and for the establishment of suitable playground facilities in important centers of population in the Philippine Islands: Provided, further, That the Philippine Amateur Athletic Federation shall be exempt from the payment of municipal and insular taxes for holding such races."

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

Approved, December 7, 1932.

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