

AN ACT TO PROVIDE THAT BONDS, CERTIFICATES AND OTHER EVIDENCES OF INDEBTEDNESS ISSUED BY THE PRESIDENT OF THE PHILIPPINES UNDER THE PROVISIONS OF REPUBLIC ACT NUMBERED TWO HUNDR...

REPUBLIC ACT NO. 566, August 31, 1950

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. All bonds, certificates and other evidences of indebtedness to be issued by the President of the Philippines under the provisions of Republic Act Numbered Two hundred sixty-six, entitled "An Act appropriating such sums as may from time to time be released by the Central Bank representing excess monetary reserves, and authorizing the President of the Philippines to issue bonds, certificates or other evidences of indebtedness covering such amounts," for the purpose of economic rehabilitation and development, and the interests payable thereon, shall be exempt from taxation or assessment, whether national, provincial or municipal.

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

Approved, August 31, 1950.

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