

AN ACT TO AMEND CERTAIN SECTIONS OF REPUBLIC ACT NUMBERED THIRTY-ONE HUNDRED TWENTY-SEVEN, AS AMENDED.

REPUBLIC ACT NO. 4620, June 19, 1965

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

SECTION 1. The second paragraph of Section three of Republic Act Numbered Thirty-one hundred twenty-seven, as amended, is further amended to read as follows:

"The term basic chemical industries, including fertilizers, shall refer to the manufacture of basic industrial chemicals such as acids, alkalis, salts, except calcium hydroxide, intermediates, dyes, colour lakes and toners; explosives; ammunitions; synthetic resins; synthetic rubber; ferti-lizers; all chemicals for the production of medicants and insecticides; petro-chemical; bitumen; sucrochemical; and coke and coal chemicals,"

SEC. 2. Subsections (a), (b) and (c) of Section six of the same Act are amended to read as follows:

"(a) One hundred per centum of the taxes due during the period from the date of approval of this Act to De-cember thirty-first, nineteen hundred sixty-seven;

"(b) Seventy-five per centum of the taxes due during the period from January first, nineteen hundred sixty-eight to December thirty-first, nineteen hundred sixty-nine;

"(c) Fifty per centum of the taxes due during the period from January first, nineteen hundred seventy to De-cember thirty-first, nineteen hundred and seventy-one after which such person, partnership, company or corpo-ration shall be liable in full to all taxes:"

SEC. 3. This Act shall take effect upon its approval.

Approved, June 19, 1965.

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