

FIXING THE CEILING PRICES OF COMMODITIES

EXECUTIVE ORDER NO. 502, May 09, 1952

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By virtue of the powers vested in me by section 3 of Republic Act No. 509, entitled “An Act declaring national policy, authorizing the President of the Philippines for a limited period to fix ceiling prices of commodities and to promulgate rules and regulations regarding prices of commodities to effectuate such policy, and authorizing the appropriation of a certain sum for the purpose,” and upon the recommendation of the Price Administration Board, I, Elpidio Quirino, President of the Philippines, do hereby order:

SECTION 1. The following essential commodities shall not be sold at more than the maximum selling prices for importers, wholesalers and retailers set opposite each:

CONSTRUCTION MATERIALS (LOCAL)

Commodity

Unit

Retailer’s price

Cement

Bag/94-lbs

₱3.80

CONSTRUCTION MATERIALS (IMPORTED)

WITH 17 PER CENT SPECIAL EXCISE TAX ON FOREIGN EXCHANGE

SEC. 2. The ceiling prices fixed in this Order include for locally produced cement the 7 per cent sales tax and for electrical wires, the 17 per cent special excise tax on foreign exchange,” 7 per cent sales tax and 1 percent municipal tax.

SEC. 3. This Order shall take effect immediately.

Done in the City of Baguio, this 9th day of May, in the year of Our Lord, nineteen hundred and fifty-two, and of the Independence of the Philippines, the sixth.

(SGD.) ELPIDIO QUIRINO

President of the Philippines

By the President:

(SGD.) MARCIANO ROQUE

Acting Executive Secretary

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