

AN ACT TO AMEND SECTION FOURTEEN HUNDRED AND FIFTY-EIGHT OF ACT NUMBERED TWENTY-SEVEN HUNDRED AND ELEVEN, KNOWN AS THE ADMINISTRATIVE CODE, AS AMENDED BY ACT NUMBERED TWENTY-EIG...

Act No. 3074, March 16, 1923

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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. Section fourteen hundred and fifty-eight of Act Numbered Twenty-seven hundred and eleven, known as the Administrative Code, as amended by section two of Act Numbered Twenty-eight hundred and ninety-two, is hereby amended to read as follows:

"SEC. 1458. Payment of percentage taxes—Quarterly report of earnings.—The percentage taxes on business shall be payable at the end of each calendar quarter in the amount lawfully due on the business transacted during each quarter; and it shall be the duty of every person conducting a business subject to such tax, within the same period as is allowed for the payment of the quarterly installments of the fixed taxes without penalty, to make a true and complete return of the amount of the receipts or earnings of his business during the preceding quarter and pay the tax due thereon: Provided, however, That it shall be the duty of any person retiring from a business subject to the percentage tax before the expiration of the calendar quarter to notify the nearest internal-revenue officer thereof, file his declaration, and pay the tax due on his business immediately after closing the same.

"If the percentage tax on any business is not paid within the time prescribed above the amount of the tax shall be increased by twenty-five per centum, the increment to be a part of the tax.

"In case a false or fraudulent return is made, the Collector of Internal Revenue shall add to the tax a surcharge of one hundred per centum of its amount. The amount so added to any tax shall be collected at the same time and in the same manner and as part of the tax unless the tax has been paid before the discovery of the falsity or fraud, in which case the amount so added shall be collected in the same manner as the tax."

SEC. 2. This Act shall take effect on January first, nineteen hundred and twenty-three.

Approved, March 16, 1923.

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