

AN ACT TO AMEND ARTICLE VI, CHAPTER 26, TITLE VII, OF THE REVISED ADMINISTRATIVE CODE BY INSERTING A NEW SECTION PROVIDING FOR THE DISPOSITION OF STALE TREASURY WARRANTS. (RE-DI...

REPUBLIC ACT NO. 3525, June 20, 1963

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

SECTION 1. A new section is hereby inserted after Section six hundred and twenty-three of Article VI, Chapter 26, Title VII, of the Revised Administrative Code, to be denominated as Section six hundred and twenty-three-A, which shall read as follows:

"SEC. 623-A. Disposition of stale treasury warrants.— A treasury warrant which remains outstanding after two years from date of its issue shall not be paid by the National Treasurer and the issuing bureau or office shall have the authority to take up in its books of accounts the amount of the said warrant as miscellaneous receipt of the fund out of which it was previously charged: Provided, That upon presentation of a stale warrant the issuing bureau or office shall cancel the same and issue to the payee a substitute warrant in lieu thereof.

A standing annual appropriation is hereby made out the general fund in the National Treasury not otherwise appropriated in such sums as may be necessary to meet the obligation arising out of the issuance of substitute warrants chargeable against the general fund: Provided, That substitute warrants payable from funds other than the general fund shall be paid from the respective funds concerned."

SEC. 2. The Auditor General shall issue accounting instructions to implement the provisions of this Act.

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

Approved, June 20, 1963.

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