

AN ACT TO AMEND SECTION ONE OF ACT NUMBERED THIRTY-THREE HUNDRED AND FORTY-TWO, ENTITLED "AN ACT TO REGULATE THE BUSINESS OF FURNISHING BOND IN CIVIL AND CRIMINAL CASES."

Act No. 3375, December 03, 1927

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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 one of Act Numbered Thirty-three hundred and forty-two, entitled "An Act to regulate the business of furnishing bond in civil and criminal cases," is hereby amended to read as follows:

"SECTION 1. For the purposes of this Act, a professional bondsman shall be any person habitually engaged in the business of furnishing bond in civil actions or for persons arrested or detained for prosecution. The quality of habitual shall be established by the fact of such person furnishing bond in cases for the purpose of gain, charging interest, premium, or percentage for such bond. Fidelity bond companies and similar corporations now existing or organized hereafter shall be exempt from the provisions of this Act, and likewise private persons furnishing bond in court without receiving any payment or compensation for their services."

SEC. 2. All acts or parts of acts inconsistent with this Act are hereby repealed.

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

Approved, December 3, 1927.

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