

AN ACT TO EXEMPT THE PEOPLE'S HOMESITE AND HOUSING CORPORATION FROM THE PAYMENT OF ALL TAXES, DUTIES, FEES AND OTHER CHARGES.

REPUBLIC ACT NO. 3463, June 16, 1962

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

SECTION 1. People's Homesite and Housing Corporation taxes.—The provision of Law to the contrary notwithstanding, the People's Homesite and Housing Corporation is hereby exempted from the payment of any and all fees and taxes of any kind, whether local or general, such as income and realty taxes, special assessments, customs duties, exchange tax, building fees and others.

SEC. 2. Documents and contracts.— All documents or contracts executed by or in favor of the People's Homesite and Housing Corporation shall also be exempt from the payment of documentary stamp tax and registration fees, including fees for the issuance of titles.

SEC. 3. Condonation of unpaid taxes.—All taxes remaining unpaid by the People's Homesite and Housing Corporation up to the passage of this Act are hereby condoned.

SEC. 4. This Act shall take effect upon its approval.

Approved, June 16, 1962.

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