AN ACT SO AMENDING ACT NUMBERED ONE THOUSAND AND FORTY-FIVE THAT SMALL TRADERS WHO MAKE USE OF LOCAL CURRENCY AFTER THE THIRTY-FIRST DAY OF DECEMBER, NINETEEN HUNDRED AND FOUR, ...

Act No. 1278, December 27, 1904

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By authority of the United States, be it enacted by the Philippine Commission, that:

SECTION 1. Subsection (d) of section eleven of Act Numbered One thousand and forty-five, entitled "An Act for the purpose of providing revenue and of maintaining the parity of the Philippine currency in accordance with the provisions of sections one and six of the Act of Congress approved March second, nineteen hundred and three, by providing for the purchase of Mexican dollars as bullion, by imposing a tax upon written contracts payable in certain kinds of currencies, and by requiring the payment of a license tax by all persons, firms, or corporations conducting their current business, either wholly or in part, in said currencies, and for other purposes," is hereby amended by adding at the end thereof the following words: "Provided, however, That petty traders and poor people, who violate the provisions of this section inadvertently and in ignorance of the provisions of the law shall not be compelled to pay the license fee provided by this section, but shall be subject only to the payment of the fine herein provided and for a first offense in each case the fine shall not exceed ten pesos, Philippine currency, and costs."

SEC. 2. The public good requiring the speedy enactment of this bill, the passage of the same is hereby expedited in accordance with section two of "An Act prescribing the order of procedure by the Commission in the enactment of laws," passed September twenty-sixth, nineteen hundred.

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

Enacted, December 27, 1904.

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