

AN ACT AMENDING REPUBLIC ACT NUMBERED TWO HUNDRED SEVENTY-FIVE FIXING THE SALARIES OF THE INSURANCE COMMISSIONER AND THE ASSISTANT INSURANCE COMMISSIONER.

REPUBLIC ACT NO. 898, June 20, 1953

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

SECTION 1. Section one of Republic Act Numbered Two hundred seventy-five is hereby amended to read as follows:

"SECTION 1. The bureau heretofore called the Bureau of Banking shall hereafter be known as the Office of the Insurance Commissioner and the Bank Commissioner and the Assistant Bank Commissioner shall hereafter be called respectively the Insurance Commissioner and the Assistant Insurance Commissioner. The Insurance Commissioner shall receive an annual salary of ten thousand pesos and the Assistant Insurance Commissioner, seven thousand two hundred pesos."

SEC. 2. This Act shall take effect upon its approval.

Approved, June 20, 1953.

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