

AN ACT TO AMEND SECTION TWO OF REPUBLIC ACT NUMBERED THREE HUNDRED FIFTY-EIGHT BY WITHDRAWING THE EXEMPTION GRANTED TO THE NATIONAL POWER CORPORATION FROM PAYING REAL ESTATE TAX.

REPUBLIC ACT NO. 987, June 02, 1954

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

SECTION 1. Section two of Republic Act Numbered Three hundred fifty-eight is amended to read as follows:

"SEC. 2. To facilitate payment of its indebtedness, the National Power Corporation shall be exempt from all taxes, except real property tax, and from all duties, fees, imposts, charges, and restrictions of the Republic of the Philippines, its provinces, cities and municipalities."

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

Approved, June 2, 1954.

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