

AN ACT PROVIDING FOR THE STAMPING OF COUNTERFEIT COIN IN SUCH MANNER THAT IT SHALL NOT BE AVAILABLE FOR CIRCULATION.

Act No. 474, October 06, 1902

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

SECTION 1. The Treasurer of the Philippine Archipelago is hereby directed to procure suitable stamps for stamping upon all false or counterfeit coins that are presented at or come into the Treasury of the Philippine Archipelago the word "false," and it is made his duty and that of each employee in the Bureau of the Treasury to whom such coins shall be presented, or into whose possession they shall come in the performance of official duties, to stamp upon each coin so presented, when received, with the stamps aforesaid, the word "false." The stamps shall be of such size and the impression upon the coin shall be such that the word "false" is clearly apparent from a mere casual inspection to any person receiving the coin.

SEC. 2. It is hereby made the duty of the manager or managers or directors of any bank or banking association doing business in the Philippine Islands to procure stamps of the character named in the preceding section and to stamp in the manner therein provided all false or counterfeit coins presented at such bank or banking association or its place of business, or in the possession of such bank or banking association. The Treasurer of the Philippine Archipelago shall prescribe the form and size of the stamps provided for in this section and the manner of their use.

SEC. 3. The Insular Treasurer, or any employee of his Bureau, or any cashier, treasurer, director, receiving or paying teller, or any other officer or employee of any bank or banking association who shall knowingly neglect or refuse to stamp any false or counterfeit coin that shall come into his possession or custody in such bank or banking association, or its place of business, by virtue of his official relation thereto or employment therein, in the manner provided in this Act, shall be punished by a fine of not exceeding six months, or both, in the discretion of the court, for each such neglect or failure.

SEC. 4. 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. 5. This Act shall take effect on its passage.

Enacted, October 6, 1902.

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