

AN ACT AUTHORIZING THE PHILIPPINE SPORTS WRITERS ASSOCIATION TO HOLD ONE BENEFIT BOXING SHOW EVERY YEAR, THE NET PROCEEDS OF WHICH SHALL CONSTITUTE A TRUST FUND FOR THE BENEFIT ...

REPUBLIC ACT NO. 1373, June 18, 1955

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

Section 1. The Philippine Sportswriters Association is authorized to hold one benefit boxing show every year, the net proceeds of which shall be for the benefit of disabled Filipino boxers.

The benefit boxing shows promoted by the Philippine Sportswriters Association pursuant to the provisions of this Act shall be exempt from all taxes.

Sec. 2. The net proceeds of the benefit boxing shows shall constitute a trust fund to be known as the "Disabled Filipino Boxers Trust Fund" and shall be administered by a Board of Trustees, composed of the Chairman of the Games and Amusements Board, as chairman, and a representative of the Philippine Sportswriters Association and of the Philippine Boxing Association, as members.

Sec. 3. Subject to such rules and regulations as the Board of Trustees may from time to time promulgate, the trust fund shall be available for the benefit of P001 and deserving disabled Filipino boxers.

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

Approved, June 18, 1955.

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