

AMENDING PRESIDENTIAL DECREE NO. 464 REGARDING THE BASIS FOR PAYMENT OF JUST COMPENSATION IN EXPROPRIATION PROCEEDINGS.

PRESIDENTIAL DECREE NO. 794, September 04, 1975

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WHEREAS, where owners of private property are able to anticipate expropriation they declare unreasonably high values which in view of the basis prescribed in Section 92 of P.D. No. 464 (known as the "Real Property Tax Code") often precludes the Government from showing the true value of the property;

WHEREAS, to avoid such a situation, it is necessary to amend Section 92 of P.D. No. 464;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers in me vested by the Constitution, do hereby decree the amendment of Sec. 92, Chapter IX, of Presidential Decree No. 464 as follows;

"CHAPTER IX. SPECIAL PROVISIONS"

"SEC. 92. Basis for payment of just compensation in expropriated proceedings.—In determining just compensation when private property is acquired by the government for public use, the same shall not exceed the market value declared by the owner or administrator or anyone having legal interest in the property, or such market value as determined by the assessor, whichever is lower."

All laws or decrees inconsistent with this Decree are hereby repealed or modified accordingly.

This Decree shall take effect immediately.

Done in the City of Manila, this 4th day of September in the year of Our Lord nineteen hundred and seventy-five.

(Sgd.)

FERDINAND E. MARCOS

President

Republic of the Philippines

By the President:

(Sgd.)

ROBERTO V. REYES

Acting Executive Secretary

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