

AN ACT PROVIDING FOR THE WITHDRAWAL FROM CIRCULATION, BY THE TREASURER, OF WORN-OUT OR MUTILATED CIRCULATING NOTES ISSUED BY THE UNITED STATES, OR ANY BANKING ASSOCIATION THEREIN.

Act No. 149, June 22, 1901

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/fd0fe42bb6fa/>

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

SECTION 1. Whenever any worn-out or mutilated circulating notes issued by the Treasurer of the United States, or by any banking association in the United States organized under the "National Rank Act" of the United States, shall come into the Treasury of the Philippine Islands, it shall be the duty of the Insular Treasurer to withhold such notes from deposit in banks or further circulation in the Philippine Islands, and to cause them to be transmitted in convenient sums to the disbursing agent of the Government of the Philippine Islands resident in Washington, appointed by virtue of Act Numbered One hundred and twenty-nine, with directions to such agent to cause the redemption of such circulating notes by the United States Treasury, and to obtain in place thereof notes fit for use in accordance with law, and to pass the sums so remitted to the credit of the Insular Government in addition to the sum in his hands by virtue of said Act Numbered One hundred and twenty-nine, or by virtue of any further appropriations that may be made for the purposes specified in Act Numbered One hundred and twenty-nine. Upon the transmission of any sum to the disbursing agent at Washington, in compliance with the provisions of this Act, it shall be the duty of the Treasurer forthwith to notify the Commission of the sum transmitted, and the date thereof, to enable the Commission to pass the proper appropriation bill appropriating the money so transmitted for the use of the disbursing agent at Washington.

SEC. 2. Upon the receipt by the disbursing agent at Washington of any worn-out or mutilated notes transmit veil to him by the Treasurer of the Philippine Islands, in pursuance of the provisions of this Act, it shall be the duty of such agent forthwith to cause the notes so transmitted to be redeemed by the Treasurer of the United States in new notes fit for use, and to credit the Insular Government with the sum so received, and the sum so received shall be disbursed by him in the manner provided in the said Act Numbered One hundred and twenty-nine.

SEC. 3. The Insular Treasurer shall receive, at their face value, from all officials who by law are required to make payments to him, all worn-out or mutilated notes of the character described in section one, which are tendered to him in pursuance of law, whenever such notes are in such condition that they will be received by the Treasurer of the United States and redeemed by notes fit for use. The Insular Treasurer shall also receive and redeem at their face value, in notes fit for use, all worn-out or mutilated notes of the character described in section one, which may be tendered to him by any member of the public. All worn-out or mutilated notes received by virtue of this section shall, be disposed of as provided in sections one and two.

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

Enacted, June 22, 1901.

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.