

[PRESIDENTIAL DECREE NO. 1976, June 10, 1985]

FURTHER AMENDING REPUBLIC ACT NUMBERED ELEVEN HUNDRED THIRTY-FIVE ENTITLED, "AN ACT ESTABLISHING THE PHILIPPINE TOBACCO ADMINISTRATION, DEFINING ITS OBJECTIVES, POWERS AND FUNCTIONS, AND FOR OTHER PURPOSES," AS AMENDED.

WHEREAS, there is a need to revitalize the tobacco industry by further improving its financing program through the Philippine Tobacco Administration.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution and Presidential Decree No. 1416, as amended, do hereby order and decree the following:

SECTION 1. Section fifteen of Republic Act Numbered Eleven Hundred Thirty-Five, as amended, is hereby further amended to read as follows:

"SEC. 15. Funding.—To carry out the purposes of this Act, there is hereby created a special fund to be known as the Cigar Tobacco Industry Promotion and Market Stabilization Fund which shall consist of an amount equivalent to two and one-fourth per centum of the annual gross collection from specific taxes on locally manufactured aromatic cigarettes (Virginia-type) mentioned in Section 3 of Republic Act No. 5447. Such amount shall be taken from the allocation for the Philippine Virginia Tobacco Administration Fund under the said Act."

SEC. 2. All provisions of existing laws, orders, rules and regulations inconsistent or incompatible with this decree are hereby repealed or modified accordingly.

SEC. 3. This decree shall take effect immediately.

Done in the City of Manila, Philippines, this 10th day of June, in the year of Our Lord, nineteen hundred and eighty-five.



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