

[**PRESIDENTIAL DECREE NO. 161, March 29, 1973**]

FURTHER AMENDING PARAGRAPHS 1 AND 2 OF PRESIDENTIAL DECREE NO. 23, AS AMENDED

WHEREAS, the response to Presidential Decree No. 23 is observed to be gaining unexpected momentum, thereby placing the taxpayers concerned under pressure to beat the deadline prescribed for the filing of the tax amnesty return;

WHEREAS, in order to afford the taxpayers the opportunity to rectify any error that they might commit in their returns on account of such pressure; and

WHEREAS, the taxpayer may furthermore find difficulty in raising the necessary amount with which to pay the tax where the amount due is quite big;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of the powers in me vested by the Constitution as Commander-in-Chief of all the Armed Forces of the Philippines, and pursuant to Proclamation No. 1081, dated September 21, 1972, and General Order No. 1, dated September 22, 1972, as amended, whereby I have assumed direction of the operation of the entire Government, do hereby declare and order that:

1. Subparagraph (b) of paragraph 1 of Presidential Decree No. 23 is hereby amended to read as follows:

"b. The taxpayer must file a return with the Commissioner of Internal Revenue on or before March 31, 1973, showing such previously untaxed income and/or wealth: *Provided, however,* That should the taxpayer feel that he may not be able to file an accurate return, he may file only a tentative return declaring partial untaxed income and/or wealth and file later an amended return on or before June 30, 1973."

2. Paragraph 2 of Presidential Decree No. 23, as amended by Presidential Decree No. 156, is hereby further amended to read as follows:

"2. The tax imposed under paragraph 1, hereof, shall be paid within the following period:

"(a) If the amount does not exceed P10,000 the tax must be paid at the time of the filing of notice and return but not later than March 31, 1973;

"(b) If the amount exceeds P10,000, but does not exceed P50,000, the tax may be paid in two equal installments, the first installment to be paid upon the filing of the return but not later than March 31, 1973, and the second installment shall be paid on or before June 30, 1973;

"(c) If the amount exceeds P50,000 but does not exceed P300,000, the tax may be paid in three equal installments, according to the following schedule:

- (1) The first installment, shall be paid upon filing of the return but not later than March 31, 1973: