

[PRESIDENTIAL DECREE NO. 237, July 09, 1973]

FURTHER AMENDING SECTION 190 OF THE NATIONAL INTERNAL REVENUE CODE, AS AMENDED, EXEMPTING IMPORTATIONS OF DOMESTIC SCHEDULED AIRLINES AND OF NEW MINES AND OLD MINES WHICH RESUME OPERATIONS FROM COMPENSATING TAX.

To further rehabilitate our civil aviation industry and accelerate the development d exploitation of our mineral resources, both of which being essential to our economic development, **I, FERDINAND E. MARCOS**, President 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, do hereby amend Section 190 of the National Internal Revenue Code, as amended, to wit:

SECTION 1. The last paragraph of Section One Hundred Ninety of Commonwealth Act Numbered Four hundred sixty-six, otherwise known as the "National Internal Revenue Code" is further amended to read as follows:

"SEC. 190. *Compensating Tax.* —

X X X

"The provisions of existing laws to the contrary notwithstanding, exemptions from this tax shall be limited to the following:

"1. Those enumerated in this Section;

"2. Those granted under Republic Act No. 5186, as amended; Republic Act No. 6135, as amended; Republic Act No. 5490; Republic Act No. 4147; Republic Act No. 4501; Republic Act No. 4271, as amended by Republic Act No. 2360.

"3. Those granted in pursuance of or in compliance with international treaties or commitments, such as the ADB-RP Host Agreement (1966), the 1947 Convention on Privileges and Immunities of the United Nations and its Specialized Agencies; the United States Agency for International Development-RP Agreement; the 1947 Military Bases Agreement; and other similar treaties or commitments; and

"4. Machineries, equipment, tools for production plants to convert mineral ores into saleable form, spare parts, supplies, materials, accessories, explosives, chemicals, and transportation and communication facilities imported by and for the use of new mines and old mines which resume operations, when certified to as such by the Secretary of Agriculture and Natural Resources upon the recommendation of the Director of Mines, for a period ending five (5) years from the first date of actual commercial production of saleable mineral products: *Provided*, That such articles are not locally available in reasonable quantity, quality and price and are necessary or incidental in the proper operation of the mine; and