

[REPUBLIC ACT NO. 1180, June 19, 1954]

ACT TO REGULATE THE RETAIL BUSINESS

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. No person who is not a citizen of the Philippines and no association, partnership, or corporation the capital of which is not wholly owned by citizens of the Philippines, shall engage directly or indirectly in the retail business: *Provided*, That a person who is not a citizen of the Philippines, or an association, partnership, or corporation not wholly owned by citizens of the Philippines, which is actually engaged in the said business on May fifteen, nineteen hundred and fifty-four, shall be entitled to continue to engage therein, unless its license is forfeited in accordance herewith, until his death or voluntary retirement from said business, in the case of a natural person, and for a period of ten years from the date of the approval of this Act or until the expiration of the term of the association or partnership or of the corporate existence of the corporation, whichever event comes first, in the case of juridical persons. Failure to renew a license to engage in retail business shall be considered voluntary retirement.

Nothing contained in this Act shall in any way impair or abridge whatever rights may be granted to citizens and juridical entities of the United States of America under Executive Agreement signed on July fourth, nineteen undred and forty-six, between that country and the Republic of the Philippines.

The license of any person who is not a citizen of the Philippines and of any association, partnership or corporation not wholly owned by citizens of the Philippines to engage in retail business, shall be forfeited for any violation of any provision of laws on nationalization, economic control, weights and measures, and labor and other laws relating to trade, commerce and industry.

No license shall be issued to any person who is not a citizen of the Philippines and to any association, partnership or corporation not wholly owned by citizens of the Philippines, actually engaged in the retail business to establish or open additional stores or branches for retail business.

SEC. 2. Every person who is not a citizen of the Philippines and every asociaton, partnership or corporation not wholly owned by citizens of the Philippines, engaged in the retail business, shall, within ninety days after the approval of this Act arid within the first fifteen days of January every year thereafter, present for registration with the municipal or city treasurer a verified statement containing the names, addresses, and nationality of the owners, partners or stockholders, the nature of the retail business it is engaged in, the amount of its assets and liabilities, the names o.f its principal officials, and such other related data as may be required by the Secretary of Commerce and Industry.