

[REPUBLIC ACT NO. 868, June 16, 1953]

AN ACT TO AMEND SECTION THREE OF REPUBLIC ACT NUMBERED SIX HUNDRED, ENTITLED "AN ACT TO PRESCRIBE A GRADUATED SCALE FOR THE INCOME TAX ON CORPORATIONS BY AMENDING SECTIONS TWENTY-FOUR AND FIFTY-FOUR OF COMMONWEALTH ACT NUMBERED FOUR HUNDRED AND SIXTY-SIX, OTHERWISE KNOWN AS THE NATIONAL INTERNAL REVENUE CODE, AS AMENDED, AND FOR OTHER PURPOSES."

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

SECTION 1. Section three of Republic Act Numbered Six hundred is amended to read as follows:

"SEC. 3. The provisions of this Act shall apply to income received from January first, nineteen hundred and fifty-one to December thirty-one, nineteen hundred and fifty-four after the expiration of which later date the provisions of Republic Act Numbered Five hundred and ninety amending sections twenty-four and fifty-four of the National Internal Revenue Code, as amended, shall be in full force and effect."

SEC. 2. This Act shall take effect upon its approval

Approved, June 16, 1953.



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