

[Acts No. 4168, December 03, 1934]

**AN ACT TO AMEND SECTIONS THREE AND NINE OF ACT
NUMBERED FORTY-ONE HUNDRED AND NINE, ENTITLED "AN ACT
TO CREATE AN ANTI-USURY BOARD, TO PRESCRIBE THE DUTIES
AND FUNCTIONS OF THE SAID BOARD, AND FOR OTHER
PURPOSES."**

*Be it enacted by the Senate and House of Representatives of the Philippines in
Legislature assembled and by the authority of the same:*

SECTION 1. Section three of Act Numbered Forty-one hundred and nine is hereby amended to read as follows:

"SEC. 3. The Anti-Usury Board shall have the following duties:

"(a) To investigate usury cases and prosecute all violators of the Usury Law: *Provided*, That the Board can settle extrajudicially cases of non-recidivist usurers with a capital of less than five thousand pesos by means of imposing a fine per capita which should not be less than fifty nor more than one thousand pesos at the discretion of the Board, whenever said usurers shall promise formally and in writing not to repeat their usurious operations;

"(b) To furnish professional services to victims of usury who are poor and cannot afford to pay the expenses of litigation in the courts;

"(c) To enter as *amicus curiae* in all court cases which may have arisen from usurious transactions;

"(d) To arbitrate in any conflict involving debts complained of as usurious by any of the parties concerned;

"(e) To devise ways and means for the carrying out of an educational propaganda against usury;

"(f) To help in the establishment of credit facilities, whereby people in need could obtain money on easy terms;

"(g) To organize local subcommittees in the municipalities and provincial chapters in every capital of the provinces, to help the Board in its campaigns against usury;

"(h) To issue rules and regulations for the government of the Board and that of the subcommittees and chapters to be established under the provisions hereof; and

"(i) To perform such other duties as may enable the Board to carry out the purposes for which it has been created."