

[Act No. 3629, December 06, 1929]

AN ACT TO AMEND SECTION TWO OF ACT NUMBERED THREE THOUSAND AND FIFTY, KNOWN AS THE "TEACHERS' PENSION LAW."

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 two of Act Numbered Three thousand and fifty is hereby amended so as to read as follows:

"SEC. 2. For the purpose of determining the amount of annuity which a retired employee shall receive, the following classifications and rates shall be established upon the basis of the annuity consisting of a fractional part of the average pay, salary, or compensation, for the three years of service rendered prior to the granting of the pension with maximum average pay, salary, or compensation, in no case exceeding six thousand pesos per annum. The annual annuity as computed under this Act shall be four-tenths of the average salary for twenty years of service; five-tenths of the average salary for twenty-three years of service; six-tenths of the average salary for twenty-six years of service; seven-tenths of the average salary for twenty-nine years of service; eight-tenths of the average salary for thirty-two or more years of service."

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

Approved, December 6, 1929.



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