

[Act No. 2962, February 20, 1921]

AN ACT EXEMPTING THE MANILA RAILROAD COMPANY FROM TAXATION.

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. The Manila Railroad Company is hereby exempted from all taxes and assessments, of every name and nature, either municipal, provincial, or insular, until December thirty-first, nineteen hundred and twenty-two.

Until December thirty-first, nineteen hundred and twenty-two, no specific tax shall be collected on any article sold or delivered directly to the Manila Railroad Company.

SEC. 2. This Act shall take effect as of January first, nineteen hundred and twenty-one.

Approved, February 20, 1921.



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