

[Act No. 2863, March 13, 1919]

AN ACT TO AMEND ACT NUMBERED TWENTY-SIX HUNDRED AND NINETY-NINE, ENTITLED "AN ACT TO PROVIDE CERTAIN FACILITIES FOR THE ADMINISTRATION OF THE MANILA RAILROAD COMPANY," EXTENDING THE PERIOD OF TAX EXEMPTION OF SAID COMPANY.

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 four of Act Numbered Twenty-six hundred and ninety-nine, entitled "An Act to provide certain facilities for the administration of the Manila Railroad Company," is hereby amended to read as follows:

"SEC. 4. The Manila Railroad Company is hereby exempted, until December thirty-first, nineteen hundred and twenty, from all taxes of every name and nature, either municipal, provincial, or Insular, upon its capital stock, franchises, right-of-way, earnings, and upon all property owned or operated by it.

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

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

Approved, March 13, 1919.



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