

[ Act No. 2135, February 03, 1912 ]

**AN ACT TO AMEND SECTIONS EIGHT AND SEVENTEEN OF ACT NUMBERED FOURTEEN HUNDRED AND FIFTY-NINE, KNOWN AS "THE CORPORATION LAW," AS AMENDED, BY PROVIDING A SCALE OF FEES TO BE COLLECTED FOR THE FILING OF ARTICLES OF INCORPORATION AND FOR THE FILING OF CERTIFICATES OF INCREASE OF CAPITAL STOCK.**

*By authority of the United States, be it enacted by the Philippine Legislature, that:*

SECTION 1. Section eight of Act Numbered Fourteen hundred and fifty-nine be and the same is hereby amended to read as follows:

"SEC. 8. The chief of the division of archives, patents, copyrights, and trade-marks of the Executive Bureau shall be entitled to collect and receive for the filing of articles of incorporation filed in accordance with the provisions of this Act fees according to the amount of the capital stock of each such corporation, as follows:

"Less than fifty thousand pesos, twenty-five pesos.

"Fifty thousand pesos but less than one hundred thousand pesos, fifty pesos.

"One hundred thousand pesos but less than two hundred thousand pesos, seventy-five pesos.

"Two hundred thousand pesos but less than three hundred thousand pesos, one hundred pesos.

"Three hundred thousand pesos but less than four hundred thousand pesos, one hundred and twenty-five pesos.

"Four hundred thousand pesos but less than five hundred thousand pesos, one hundred and fifty pesos.

"Five hundred thousand pesos but less than one million pesos, two hundred pesos.

"One million pesos but less than two million pesos, two hundred and fifty pesos.

"Two million pesos or more, three hundred pesos."

SEC. 2. That section seventeen of Act Numbered Fourteen hundred and fifty-nine be, and the same is hereby, amended to read as follows:

"SEC. 17. No corporation shall increase or diminish its capital stock, or incur, create, or increase any bonded indebtedness unless, at a stockholders' meeting regularly called for the purpose, two-thirds of the entire corporate capital stock subscribed shall favor the increase or diminution of the capital stock, or a majority of the subscribed capital stock shall favor the incurring, creating, or increasing of any bonded indebtedness. "Written or printed notice of the proposed increase or diminution of the capital stock or of the incurring, creating, or increasing of any bonded indebtedness and of the time and place of the stockholders' meeting at which the proposed increase or diminution of the capital stock or the incurring, creating, or increasing of any bonded