

[ Act No. 1042, January 14, 1904 ]

**AN ACT FOR THE PURPOSE OF MAINTAINING THE PARITY OF THE PHILIPPINE CURRENCY IN ACCORDANCE WITH THE PROVISIONS OF SECTIONS ONE AND SIX OF THE ACT OF CONGRESS APPROVED MARCH SECOND, NINETEEN HUNDRED AND THREE, BY PROHIBITING THE IMPORTATION INTO THE PHILIPPINE ISLANDS OF CERTAIN KINDS OF COINS.**

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

SECTION 1. The importation into the Philippine Islands of Mexican currency, Spanish-Filipino currency, or any other metallic currency which is not upon a gold basis, is hereby prohibited, and any of the aforementioned currencies which are imported, or of which the importation is attempted, contrary to the provisions of this Act, shall be liable to forfeiture under due process of law, the bullion value, in terms of Philippine currency, of one-third of the sum so forfeited to be payable to the person upon whose information, given to the proper authorities, the seizure of the money so forfeited is made, and the other two-thirds to be payable to the Philippine Government, and to accrue to the gold standard fund: *Provided*, That money actually on shipboard in transit to the Philippine Islands, and for which bills of lading have been made out on or prior to the date of the passage of this Act, shall be permitted to enter: *And provided further*, That each first-class passenger shall be permitted to bring into the Philippine Islands a sum of the aforementioned currencies not exceeding in value fifty Philippine pesos; each second-class passenger a sum not exceeding twenty Philippine pesos; and each third-class passenger a sum not exceeding ten Philippine pesos.

SEC. 2. The importation or the attempt to import any of the said currencies contrary to law is hereby declared a criminal offense, punishable, in addition to the forfeiture of said currency as above provided, by a fine of not more than ten thousand pesos or imprisonment for a period not exceeding one year, or both, in the discretion of the court.

SEC. 3. The provisions of section one of this Act shall be enforced by the Collector of Customs for the Philippine Islands in accordance with the provisions of Act Numbered Three hundred and fifty-five, as amended by Act Numbered Eight hundred and sixty-four, except that currency seized and forfeited under the provisions of this Act shall not be sold at auction, but shall, as provided in section one of this Act, be paid into the Treasury of the Philippine Islands to the credit of the gold-standard fund, and the sum due to the informer shall be paid in Philippine currency by the Treasurer from that fund.

SEC. 4. This Act shall take effect on its passage.

Enacted, January 14, 1904.

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