

[Commonwealth Act No. 415, May 22, 1939]

AN ACT TO-APPROPRIATE TWO MILLION NINE HUNDRED SEVENTY-FIVE THOUSAND PESOS TO COMPENSATE THE PROVINCES, SUBPROVINCES, QUARTERED CITIES, MUNICIPALITIES, AND MUNICIPAL DISTRICTS FOR THE LOSS IN REVENUE ON ACCOUNT OF THE ABOLITION OF THE CEDULA TAX.

Be.it enacted by the National Assembly of the Philippines:

Sec. 1. To compensate the provinces, subprovinces, chartered cities, municipalities, and municipal districts, for the loss which they incur in their respective revenues on account of the abolition of the cedula tax, there is appropriated, out of any funds in the Treasury of the Philippines not otherwise appropriated, the sum of two million nine hundred seventy-five thousand pesos, or so much thereof as may be necessary, to be distributed by the Secretary of Finance among the provinces, subprovinces, chartered cities, municipalities, and municipal districts on the basis of their shares in the proceeds of the cedula tax collected during the year nineteen hundred and thirty-seven.

Sec. 2. The amount to be thus allotted to a province, sub-province, chartered city, municipality, or municipal district shall accrue to the provincial subprovincial, city, municipal district funds to which the proceeds of the cedula tax accrued before its abolition.

Sec. 3. This Act shall take effect from January 1st nineteen hundred and thirty-nine.

Approved, May 22, 1939.



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