

[Commonwealth Act No. 464, June 14, 1939]

AN ACT TO REMIT, UNDER CERTAIN CONDITIONS, UNPAID TAXES AND PENALTIES ON FORFEITED REAL PROPERTY.

Be it enacted by the National Assembly of the Philippines;

Sec. 1. All the unpaid real property taxes due on any real property forfeited to the provincial or city government on or prior to January 1, 1939, and all penalties that have become due thereon and remaining unpaid are remitted, on condition that fifty *per centum* of the tax corresponding to the year 1938, and the entire tax corresponding to the year 1939 is fully paid on or before December 31, 1939.

Sec. 2. The provisions of this Act shall extend to the unpaid taxes and penalties due on real property placed under the consolidated account under Act Numbered Forty-one hundred and eighty-one, as amended by Commonwealth Act Numbered Thirty-five, and to the unpaid taxes and penalties due on real property repurchased on installment basis under section forty of Act Numbered Thirty-nine hundred and ninety-five.

Sec. 3. Upon payment of the tax provided in section one of this Act, the forfeiture of the property shall be lifted, subject only to existing rights previously acquired by third parties.

Sec. 4. This Act shall take effect on its Approval.

Approved, June 14, 1939.



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