

[Commonwealth Act No. 290, June 09, 1938]

AN ACT TO AMEND SECTION FIVE OF THE AMENDING SECURITIES ACT, SO AS TO INCLUDE CERTIFICATES OR TITLES ISSUED TO ITS MEMBERS BY CHARITABLE OR MUTUAL AID AND BENEFIT SOCIETIES OR ASSOCIATIONS IN THE CLASS OF EXEMPT SECURITIES UNDER THE PROVISIONS OF THE SAID ACT.

Be it enacted by the National Assembly of the Philippines:

SECTION 1. Section five of Commonwealth Act Numbered Eighty-three, known as "Securities Act," is amended by the insertion of a new paragraph immediately next to paragraph 8, subsection (a), to read as follows:

"9. Certificates or titles issued to its members by any charitable or mutual aid and benefit society or association, where such society or association is provided with a permit issued by the Treasurer of the Philippines under the provisions of the Administrative Code."

SEC. 2. This Act shall take effect as provided in section eleven of the Administrative Code.

Approved, June 9, 1938.



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