EXCERPT FROM THE MINUTES OF THE REGULAR SESSION HELD BY THE MUNICIPAL BOARD OF ORMOC CITY, PHILIPPINES, IN ITS SESSION HALL ON JULY 9, 1955

RESOLUTION NO. 98

The Board, on motion of Councilor Esteban Conejos, seconded by Councilor Teotimo Ocubillo;

BE IT RESOLVED, as is hereby resolved, to adopt:

LORDINANCE NO. IV

AN ORDINANCE IMPOSING TAXES ON LUMBER YARDS AND LUMBER MILLS AND PROVIDING PENALTIES THEREOF.

BE IT ORDAINED BY the Municipal Board of Ormoc City that:

SECTION I- There shall be a tax to be imposed on lumber yards and/or lumber mills within the jurisdiction of the City of Ormoc to be computed at one-fifth (1/5) of a centavo per board foot of lumber disposed of from said lumber yards or lumber mills.

poration operating lumber yards or lumber mills within the City of Ormoc who evades or refuses to pay the aforementioned tax shall upon conviction thereof, be fined of not more than \$\mathbb{P}200.00\$ or an imprisonment of not more than six (6) months or both such fine and imprisonment, in the discretion of the Court.

SECTION III-This ordinance repeals Ordinance numbered eight, series of Nineteen Hundred Forty-eight.

SECTION IV- This ordinance shall take effect immediately upon its approval. CARRIED. 4 in favor. 1 abstention. 1 against.

APPROVED: July 9, 1955.

I HEREBY CERTIFY to the correctness of the abovequoted resolution and ordinance.

APPROVED:

Secretary

Acts Vice Mayor & Acts Oity Mayor

ATTESTED: Presiding Officer

Secretary to the City Mayor