

EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE FIFTH
MUNICIPAL BOARD OF ORMOC CITY, PHILIPPINES, HELD AT ITS
SESSION HALL ON APRIL 13, 1964

PRESENT:

Hon. Heliodoro T. Fiel, Vice-Mayor, Presiding Officer
Hon. Benjamin F. Tugonon, City Councilor
Hon. Narciso C. Alfaro, City Councilor
Hon. Pelagio C. Kierulf, City Councilor
Hon. Francisco D. Abas, City Councilor
Hon. Anastacio D. Besabella, City Councilor
Hon. Marciano S. Du, City Councilor
Hon. Francisco D. Aviles, City Councilor
Hon. Benjamin T. Pongos, City Councilor

ABSENT:

N o n e .

RESOLUTION NO. 135

"The Board, on motion of Councilor Du, seconded by Councilor Abas;

"RESOLVED, as it is hereby resolved, to adopt: *amended*

ORDINANCE NO. 8

AN ORDINANCE IMPOSING A TAX OF ONE PERCENTUM (1%) ON ANY OR ALL
PURCHASES AND SALES TRANSACTIONS INVOLVING REAL ESTATE AND
PERSONAL PROPERTIES IN THE CITY OF ORMOC, AND FOR
OTHER PURPOSES

BE IT ORDAINED, by authority of the Municipal Board of Ormoc City,
Philippines, pursuant to the provisions of Republic Act 179, as amended
by Republic Act 429, otherwise known as the Charter of Ormoc City, That:

SECTION 1. Municipal tax. - There shall be paid to the City Treasurer
for purposes of a municipal tax an amount equivalent to one percentum (1%)
on any or all purchases and sales transactions as shown in the documents
within a period of fifteen (15) days from the time of execution and rati-
fication by a person, partnership, firm, association, corporation or entity
on real, personal, and other properties found in Ormoc City.

SECTION 2. Time and manner of payment. - For the purpose of enforcing
the provisions of this Ordinance the vendee is hereby required to furnish
a copy or advise the City Treasurer of the document of the sale and pay
the corresponding tax due in accordance with the provision of Section 1
hereof.

SECTION 3. Penalty for violation. - Any violation of the provisions
of this Ordinance shall be punishable by a surcharge of twenty-five per-
centum (25%) of the tax due.

SECTION 4. Effectivity. - This Ordinance shall take effect immediate-
ly upon its approval.

ENACTED, April 13, 1964.

"RESOLVED, FINALLY, to furnish a copy of this resolution-ordinance
each to the Register of Deeds, the City Fiscal, the City Treasurer and
the City Auditor, all of Ormoc City;

"CARRIED UNANIMOUSLY."

I HEREBY CERTIFY to the correctness of the above-quoted resolution-
ordinance.

ATTESTED:

HELIODORO T. FIEL
Vice-Mayor

RAMON BANTASAN
Secretary

APPROVED: April 28, 1964.

ATTESTED AS APPROVED:

ESTEBAN C. CONEJOS
City Mayor

MAXIMO MALINAO