

AN ORDINANCE GRANTING TAX INCENTIVE OR RELIEF ON THE BUSINESS TAXES IMPOSED AND LEVIED UNDER MMC ORDINANCE 82-03 FOR TAXPAYERS WHO VOLUNTARILY OFFER TO PAY DEFICIENCY TAX FROM THE TIME OF APPROVAL OF THIS ORDINANCE UP TO DECEMBER 31, 1994 UNDER CERTAIN CONDITIONS.

Be it ordained by the City Council of Manila, THAT:

SECTION 1. Pursuant to Sections 192 and 458, R.A. 7160, otherwise known as the Local Government Code of 1991, there is hereby granted, a tax incentive or relief on business taxes imposed and levied under MMC Ordinance 82-03, for taxpayers who voluntarily offer to pay deficiency tax in accordance with the following schedule:

GROSS SALES/RECEIPTS		DEFICIENCY TAX
	below P 500,000.00	P 5,000.00
500,000.00 to less than	750,000.00	7,500.00
750,000.00 to less than	1,000,000.00	8,737.00
1,000,000.00 to less than	3,000,000.00	9,975.00
3,000,000.00 to less than	5,000,000.00	19,874.00
5,000,000.00 to less than	10,000,000.00	29,774.00
10,000,000.00 to less than	15,000,000.00	54,523.00
15,000,000.00 to less than	20,000,000.00	79,271.00
20,000,000.00 to less than	25,000,000.00	104,020.00
25,000,000.00 to less than	30,000,000.00	128,769.00
30,000,000.00 to less than	35,000,000.00	153,518.00
35,000,000.00 to less than	40,000,000.00	178,266.00
40,000,000.00 to less than	45,000,000.00	203,015.00
45,000,000.00 to less than	50,000,000.00	227,764.00
50,000,000.00 to less than	75,000,000.00	252,513.00
75,000,000.00 to less than	100,000,000.00	376,256.00
100,000,000.00 above		500,000.00

SECTION 2. The deficiency tax herein authorized to be paid shall be in lieu of the tax deficiencies for Calendar Year 1993 and prior years and shall be computed based on the 1993 gross sales and the benefit may be availed of by paying sixty percent (60%) of the total deficiency tax due on or before December 31, 1994 and the balance of forty percent (40%) to be paid on or before March 31, 1995, as provided for under Section 1 hereof.

SECTION 3. In consideration for the payment of deficiency tax pursuant to Sections 1 and 2 hereof, the taxpayer shall be deemed to have fully paid the taxes for the year 1993 and prior years and be exempted from the examination of his books of accounts and other business records for said period.

SECTION 4. A taxpayer who avails himself of this tax relief shall be issued a tax clearance for the Calendar Year 1993 and prior years, jointly signed by the City Treasurer and the City Mayor.

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SECTION 5. The relief period shall start from the time of approval of this Ordinance up to December 31, 1994.

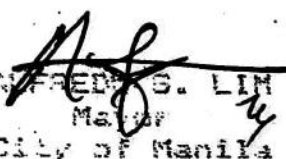
SECTION 6. Repealing Clause. - All ordinances, rules and regulations or parts thereof which are inconsistent with the provisions of this Ordinance are hereby repealed or modified accordingly.

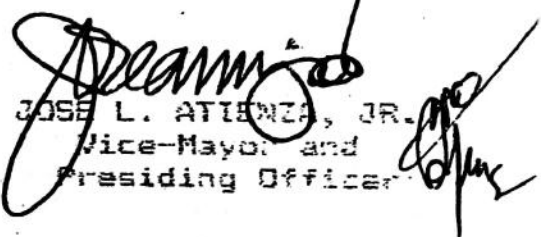
SECTION 7. Effectivity Clause. - This Ordinance shall take effect upon its approval. *Nov 7, 1994*

Enacted by the City Council of Manila at its regular session today, November 24, 1994.

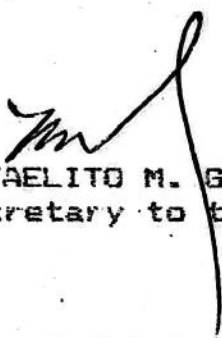
Approved by His Honor, the Mayor on *Nov 7, 1994*

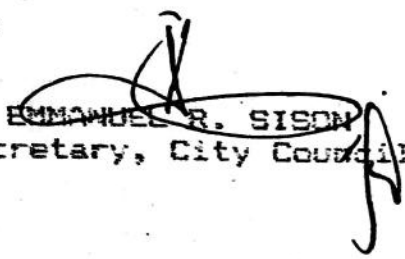
APPROVED:

  
ALFREDO G. LIM  
Mayor  
City of Manila

  
JOSE L. ATIENZA, JR.  
Vice-Mayor and  
Presiding Officer

ATTESTED:

  
RAFAELITO M. GARAYBLAS  
Secretary to the Mayor

  
EMMANUEL R. SISON  
Secretary, City Council

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