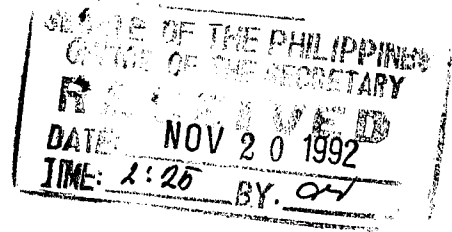


Ninth Congress of the Philippines }
First Regular Session }



S E N A T E

COMMITTEE REPORT NO. 42

Submitted by the Committee on Ways and Means on **NOV 20 1992**,
1992.

RE : Senate Bill No. 908, prepared by the Committee.

Recommending its approval in substitution of Senate Bill
Nos. 624, 710, 716 and 914, and taking into
consideration House Bill No. 1503.

Sponsor : The Committee on Ways and Means

MR. PRESIDENT:

The Committee on Ways and Means to which were referred
Senate Bill No. 624, introduced by Senator Macapagal-Arroyo,
entitled:

"AN ACT AMENDING SECTIONS 110 AND 282 OF THE
NATIONAL INTERNAL REVENUE CODE, AS AMENDED,
AND FOR OTHER PURPOSES"

Senate Bill No. 710, introduced by Senator Guingona, Jr.,
entitled:

"AN ACT AMENDING SECTIONS 110 AND 282 OF THE
NATIONAL INTERNAL REVENUE CODE, AS AMENDED
AND FOR OTHER PURPOSE"

Senate Bill No. 716, introduced by Senator Romulo, entitled:

"AN ACT AMENDING SECTIONS 110 AND 282 OF THE
NATIONAL INTERNAL REVENUE CODE, AS AMENDED
AND FOR OTHER PURPOSES"

Senate Bill No. 914, introduced by Senator Herrera, entitled:

"AN ACT AUTHORIZING THE COMMISSIONER OF INTERNAL REVENUE TO REQUIRE THE PAYMENT OF THE VALUE-ADDED TAX EVERY MONTH FOR CERTAIN TAXPAYERS AND TO ALLOW LOCAL GOVERNMENT UNITS TO SHARE IN VAT REVENUE, AMENDING FOR THESE PURPOSES SECTIONS 110 AND 282 OF THE NATIONAL INTERNAL REVENUE CODE"

and House Bill No. 1503, introduced by Congressmen Javier (E.), Teves, Ramirez, Albano, Fuentebella, Diaz (R.), Gillego, Tajon, Figueroa, Paras, Del Mar, Durano III, Singson, Martinez, Jr., Andolana, Espinosa, Montejo, Lopez (A.), Starke, Bondoc, Tinga, Candazo, Madrona, Cabilao, Urro, Lanto, Quimpo, Lopez (J.), Sarmiento (A.), Venegas, Fuentes, Soon-Ruiz, Henson, Carmona, Paredes, Jr., Garcia (M.), Baguio, Yulo, Zubiri, Jr., Alfelor, Puey, Payumo, Perez (H.), Chaves, Tanjuatco, Jr., Almario, Bagatsing, Jr., Aquino (F.), Arroyo, Tuazon and Valdez, entitled:

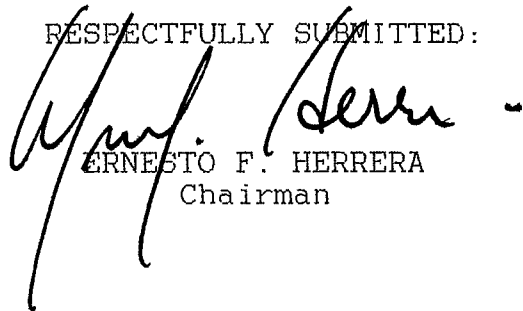
"AN ACT TO EMPOWER THE COMMISSIONER OF INTERNAL REVENUE TO REQUIRE THE PAYMENT OF VALUE-ADDED TAX EVERY MONTH AND TO ALLOW LOCAL GOVERNMENT UNITS TO SHARE IN VAT REVENUE, AMENDING FOR THIS PURPOSE CERTAIN SECTIONS OF THE NATIONAL INTERNAL REVENUE CODE"

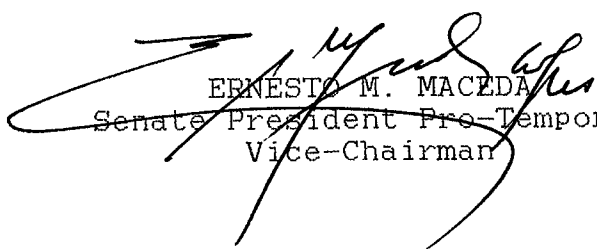
has considered these bills and has the honor to report it back to the Senate with the recommendation that Senate Bill Nos. 624, 710, 716 and 914 be substituted with the attached bill, prepared by the Committee, entitled:

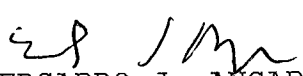
"AN ACT AUTHORIZING THE COMMISSIONER OF INTERNAL REVENUE TO REQUIRE THE PAYMENT OF THE VALUE-ADDED TAX EVERY MONTH AND TO ALLOW LOCAL GOVERNMENT UNITS TO SHARE IN VAT REVENUE, AMENDING FOR THESE PURPOSES SECTIONS 110 AND 282 OF THE NATIONAL INTERNAL REVENUE CODE"

and that this bill be approved with Senators Macapagal-Arroyo, Guingona, Jr., Romulo and Herrera as authors thereof.

RESPECTFULLY SUBMITTED:


ERNESTO F. HERRERA
Chairman



ERNESTO M. MACEDA
Senate President Pro-Tempore
Vice-Chairman


EDGARDO J. ANGARA
Vice-Chairman

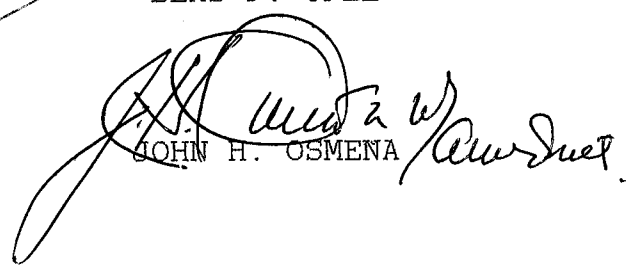
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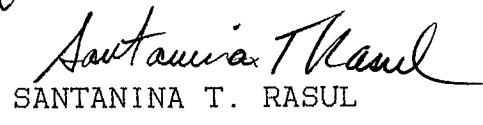

GLORIA M. MACAPAGAL-ARROYO

ANNA DOMINIQUE M. L. COSETENG


BLAS F. OPLE



RAMON B. REVILLA

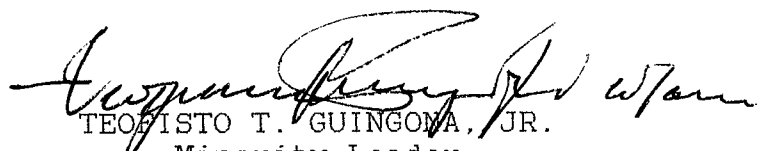

JOHN H. OSMENA


SANTANINA T. RASUL

LETICIA R. SHAHANI

EX-OFFICIO MEMBERS:


ALBERTO G. ROMULO
Majority Leader


TEOFISTO T. GUINGONA, JR.
Minority Leader

HONORABLE NEPTALI A. GONZALES
President of the Senate
Manila

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