

SBN-- 968

R.A. NO. 7643

(Consolidated in
HBN-1503)

"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."

[1992]

Nov. 20 - Prepared by the Committee(s) on WAYS AND MEANS with Sen. MACAPAGAL-ARROYO, GUINGONA JR., ROMULO, and HERRERA as authors per Committee Report No. 42, recommending its approval in substitution of SBN-624, SBN-710, SBN-716, SBN-914, and HBN-1503;

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- 23 - Submitted said report to the Senate;
- Sponsor: Members of the Committee on Ways and Means;
- 24 - Assigned for consideration by Special Order;
- 25 - Sponsorship speech of Senator Herrera;
- Inquiries of the Chair;
- Interpellations of Senator Guingona, Jr.;
- Period of interpellations closed;
- Period of amendments;
- Period of amendments closed;
- Passed on Second Reading with amendments;
- 26 - Printed copies were distributed to the Senators;
- Dec. 7 - Passed on Third Reading;
- In favor: (16) Angara, Aquino, Biazon, Gonzales, Guingona, Jr., Macapagal-Arroyo, Maceda, Mercado, Ople, Osmeña, Roco, Romulo, Shahani, Sotto III, Tañada and Tolentino;
- Against: N o n e;
- Abstention: N o n e;
- 8 - Senate requested the House of Representatives for a conference on the disagreeing provisions of SBN-968 and HBN-1503, designating Senators Herrera, Romulo, Maceda, Shahani, Rasul, Osmeña, Roco, Webb, Biazon and Guingona, Jr., as its conferees;
- 10 - House of Representatives accepted the request of the Senate for a conference, designating Congressmen Javier, Diaz, Figueroa, Fuentebella, Golez and Teves as its conferees;
- 18 - Conference Committee recommended that HBN-1503, in consolidation with SBN-968 be approved;
- Conference Committee Report approved by the Senate;
- Conference Committee Report approved by the House of Representatives on December 17, 1992;
- 28 - Consolidated in HBN-1503 which was signed and approved by the President of the Philippines and became REPUBLIC ACT NO. 7643.
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