

'99 DEC 21 P3:41

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ELEVENTH CONGRESS OF THE REPUBLIC )  
OF THE PHILIPPINES )  
*Second Regular Session* )

## SENATE

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COMMITTEE REPORT NO. 166

Submitted jointly by the Committees on Ways and Means and Banks, Financial Institutions and Currencies on 21 DEC 1999

RE: Senate Bill No. 1851 (Prepared by the Committees)

Recommending its approval in substitution of H. No. 8593.

Sponsor: Senator Juan Ponce Enrile

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**Mr. President:**

The Committees on Ways and Means and Banks, Financial Institutions and Currencies to which was referred HBN 8593, introduced by Representatives Suarez, Teves, Lara, Lapuz, Suplico, Gonzalez (R), Lopez (R), Dy Jr., Dequina, Candazo, Salceda, Perez Jr., Singson, Garcia (E) Jr., Nepomoceno, Silverio, Bueser, Madrona, Nantes, Recto, Orola Jr., Villanueva, Paras, Yapha Jr., Libanan, Locsin, Vicencio, Alvarez (P), Sarmiento (R), Dilangalen, Tammang, Cosalan, Calaly, Lanot, Ocampo, Ponce Jr., Osabel, Pilapil, Sarenas, Tuazon, Sijuco, Jala, Liban, Quimpo, Fuentebella, Macarambon Jr., Aumentado, Abad, Veloso, Banaag, Abayon, Reyes Jr., Tulagan, Jaafar, Angpin, Tafiada, Acosta, Aquino III, Cruz (T), Adiong, Saludo Jr., Joaquin, Arroyo, Alvarez (H), Apostol, Bunye, Datumanong, Echiverri, Gunigundo I, Moreno, Saldoval II, Fortuno, Jacob, Garcia (M), Leviste, Magtubo, Montemayor, Gullas, Fuentes, Roxas II, Angara-Castillo, Gonzales II, Belmonte Jr., Golez, Calimbas-Villarosa, Villar Jr., Abueg Jr., Barbers, Bascug, Defensor, Dominguez, Hizon, Joson, Lobregat, Paez, Romualdo, and Zubiri, entitled:

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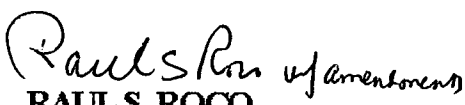
**"AN ACT  
IMPOSING THE VALUE-ADDED TAX ON CERTAIN SERVICES  
BEGINNING JANUARY 1, 2001, AMENDING FOR THE PURPOSE  
SECTIONS 3 AND 5 OF REPUBLIC ACT NO. 8424 ANED FOR OTHER  
PURPOSES"**

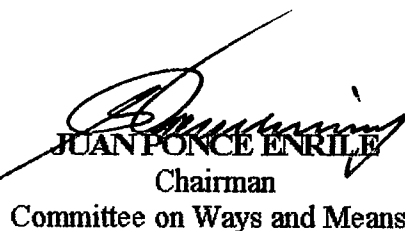
have considered the same and have the honor to report it back to the Senate with the recommendation that the attached S. No. 1851, prepared by the Committees, entitled:

**"AN ACT  
TO FURTHER DEFER THE IMPOSITION OF THE VALUE ADDED  
TAX ON THE TAXPAYERS SPECIFIED IN SECTION 17 (a) AND  
(b) OF REPUBLIC ACT NO. 7716, AS AMENDED BY REPUBLIC  
ACT NO. 8241 AND REPUBLIC ACT NO. 8424 AND FOR OTHER  
PURPOSES"**


be approved in substitution of HBN 8593 with Senator Juan Ponce Enrile as author thereof.

Respectfully Submitted:

  
**RAUL S. ROCO**  
Chairman  
Committee on Banks, Financial  
Institutions and Currencies

  
**JUAN PONCE ENRILE**  
Chairman  
Committee on Ways and Means

**VICE-CHAIRMEN**

  
**SERGIO R. OSMEÑA III**  
Vice-Chairman  
Committee on Banks, Financial Institutions  
and Currencies

**GREGORIO B. HONASAN**  
Vice-Chairman  
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Minority Leader

TEOFISTO T. GUINGONA, JR.  
Minority Leader

HON. BLAS F. OPLE  
Senate President  
Senate of the Philippines  
Pasay City

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ELEVENTH CONGRESS OF THE REPUBLIC )  
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SENATE

S. No. 1851

(In substitution of H. No. 8593)

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Prepared by the Committees on Ways and Means and  
Banks, Financial Institutions and Currencies  
with Senator Enrile as author thereof

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AN ACT

TO FURTHER DEFER THE IMPOSITION OF THE VALUE ADDED TAX  
ON THE TAXPAYERS SPECIFIED IN SECTION 17 (a) AND (b) OF  
REPUBLIC ACT NO. 7716, AS AMENDED BY REPUBLIC ACT NO. 8241  
AND REPUBLIC ACT NO. 8424 AND FOR OTHER PURPOSES

*Be it enacted by the Senate and House of Representatives of the Philippines in  
Congress assembled:*

SECTION 1. The imposition of the value-added tax on the taxpayers  
specified in Section 17 (a) and (b) of Republic Act No. 7716 as amended by  
Republic Act No. 8241 and Republic Act No. 8424 is hereby further deferred until  
December 31, 2000: *Provided*, That the said taxpayers shall continue to pay the  
applicable tax prescribed under the present pertinent provisions of the National  
Internal Revenue Code, as amended.

SECTION 2. All laws, decrees, orders, issuances, rules and regulations and  
other issuances or parts thereof inconsistent with this Act are hereby repealed or  
modified accordingly.

SECTION 3. This Act shall take effect on January 1, 2000.

Approved,

