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Promulgation of regulations.

SEC. 4. Regulations initially prescribed under section 506 of such Act, as amended, shall be promulgated and made effective within forty-five days after the date of enactment of this Act.

Approved, December 22, 1941.

[CHAPTER 617]

AN ACT

December 22, 1941
[S. 1623]
[Public Law 367]

To suspend the export tax and the reduction of the quota prescribed by section 6 of the Act of March 24, 1934 (48 Stat. 456), as amended, for a fixed period, and for other purposes.

Philippine Islands.
Suspension of export tax for period ending Dec. 31, 1942.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the imposition and collection of the export tax prescribed by section 6 of the Act of March 24, 1934, entitled "An Act to provide for the complete independence of the Philippine Islands, to provide for the adoption of a constitution and a form of government for the Philippine Islands, and for other purposes" (48 Stat. 456), as amended by the Act of August 7, 1939 (53 Stat. 1226; U. S. C., Supp. V, title 48, sec. 1236), shall be suspended for a period commencing on and after the date following the approval of this Act and ending on December 31, 1942.

48 U. S. C. § 1236.

Resumption.

On January 1, 1943, the imposition of such export tax shall be resumed, the tax rate effective for said calendar year to be the same as the rate in effect at the time the tax was suspended; on each succeeding January 1 thereafter the export tax shall be increased progressively by an additional 5 per centum of the United States duty, except that during the period January 1, 1946, through July 3, 1946, the export tax shall remain at 15 per centum of the United States duty.

Suspension of reduction of quotas of certain articles.

SEC. 2. That the progressive reduction of the quotas of the Philippine articles of a class or kind in respect of which a quota is established by subdivision 3, subsection b, section 6 of the said Act of March 24, 1934, as amended, shall be suspended for a period commencing on and after the date following the approval of this Act and ending on December 31, 1942; the original quotas established by that subdivision for the year 1940 shall be in effect during the suspension.

53 Stat. 1227.
48 U. S. C. § 1236 (b) (3).

Resumption.

On January 1, 1943, the progressive reduction of the quotas provided for in subdivision 3, subsection b, section 6 of the said Act of March 24, 1934, as amended, shall be resumed, the rate of reduction effective for said calendar year to be the same as the rate in effect at the time the said quotas were suspended; for each calendar year thereafter through the calendar year 1945, each of the said quotas shall be the same as the corresponding quota for the immediately preceding calendar year, less 5 per centum of the corresponding original quota.

Quotas for period in 1946.

For the period January 1, 1946, through July 3, 1946, each of said quotas shall be one-half of the corresponding quota specified for the calendar year 1945.

SEC. 3. Nothing in this Act shall change in any respect not herein expressly provided for the provisions of the Act of March 24, 1934, as amended.

Approved, December 22, 1941.