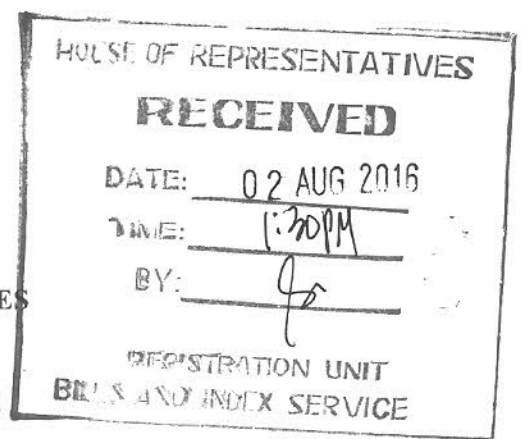




Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

Seventeenth Congress
First Regular Session
HOUSE BILL NO. 2293



Introduced by Honorable Roger G. Mercado

EXPLANATORY NOTE

Despite recent legislation granting discounts to senior citizens, we still see them precarious plight of our senior citizen. Granting them an exemption in the payment of income taxation can significantly help them improve their personal resources which often end up paying for their medicines and various therapy they surely need.

We however recognize the potentials of senior citizens to go into some business endeavors. For this purpose, the exemption on income taxation for senior citizens will not apply to seniors that are into business.

In view of the foregoing, passage of this bill is hereby being earnestly sought.


ROGER G. MERCADO



Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

Seventeenth Congress
First Regular Session

HOUSE BILL NO. 2293

Introduced by Representative Roger G. Mercado

AN ACT EXEMPTING SENIOR CITIZENS FROM INCOME TAXATION EXCEPT FOR SENIORS WHO ARE INTO BUSINESS

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

1 **SECTION 1. Exemption.** Seniors citizens as defined by law is hereby exempted
2 from paying income tax as define under the National Internal Revenue Code. This
3 exemption shall not be applicable to senior citizens who are into business.
4

5 **SECTION 2. Effectivity Clause.** This Act shall take effect fifteen (15) days after its
6 publication in the Official Gazette or in at least two (2) newspapers of general circulation.
7

8 Approved,