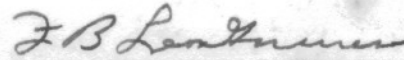


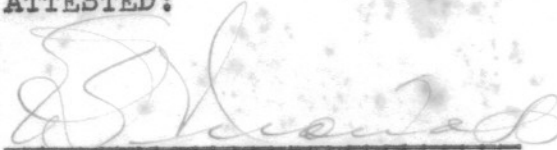
THIRD GUAM LEGISLATURE
1955 (FIRST) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR


This is to certify that Bill No. 54, "An Act to repeal Subsection 19543.09 of Section 19543, Chapter 6, Title XX, Government Code, and to enact a new Subsection 19543.09 of Section 19543, Chapter 6, Title XX, to provide certain exemptions from the Gross Receipts Tax of the Business Privilege Tax Law", was on this 12th day of July, 1955, duly and regularly passed.


F. B. LEON GUERRERO
Speaker


ATTESTED:


A. S. N. DUENAS
Legislative Secretary

This Act was received by the Governor this 14th day
of July, 1955, at 3:21 o'clock P. m.


R. S. HERMAN
Secretary of Guam

APPROVED:


FORD Q. ELVIDGE
Governor of Guam

Dated: JUL 19 1955

THIRD GUAM LEGISLATURE
1955 (FIRST) Regular Session

1 Bill No. 54

2 Introduced by

3 Committee on Finance and
4 Taxation, by request.

5 An Act to repeal Subsection 19543.09
6 of Section 19543, Chapter 6, Title XX,
7 Government Code, and to enact a new
8 Subsection 19543.09 of Section 19543,
9 Chapter 6, Title XX, to provide certain
10 exemptions from the Gross Receipts Tax
11 of the Business Privilege Tax Law.

12 BE IT ENACTED BY THE PEOPLE OF THE TERRITORY OF
13 GUAM:

14 Section 1. Subsection 19543.09 of Section 19543,
15 Chapter 6, Title XX, Government Code, is hereby repealed, and
16 the following new Subsection 19543.09 is hereby added to
17 Section 19543, Chapter 6, Title XX, Government Code:

18 "Section 19543.09. The exemptions of Sub-
19 sections 19543.02, 19543.03, 19543.04 and 19543.05,
20 shall apply only to the gross income of any person
21 included in any such subsection received

22 (a) from the regular activities of such
23 person, or

24 (b) from a lottery authorized under
25 Section 324 of the Penal Code, or

26 (c) from a carnival, fiesta, dance,
27 athletic performance, or other similar
28 entertainment, sponsored by such person,
29 the profits of which are to be used exclusively
30 for or in furtherance of, the regular activities
31 of such person and shall not accrue in whole or
32 in part to the benefit of any private stock-
holder or individual. Such exemptions shall be
allowed only upon application to the Tax Commis-
sioner in accordance with Section 19521. The
within Subsection 19543.09 shall not be construed

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to exempt from the taxes levied by this Sub-
chapter any person having a concession or
contract from an exempt person for the furnish-
ing or sale of any tangible property, or the
furnishing of any service, from which gross
income accrues to such person."

Section 2. This Act is an urgency measure and shall
take effect upon the approval by the Governor.