Gaceta de Puerto-Rico

Year 1901—Office, Fortaleza 21

Official subscriptions	$ 1.75 per month
Private — — —	1.25 — —
Single copy (date of issue)	.10
— — (old date)	.20
Advertisements	.10 per line

Published daily except Mondays

Año 1901---Oficinas, Fortaleza 21.

Subscripción oficial por un mes	$ 1.75
Subscripción particular por un mes	1.25
Número suelto del día	.10
Número atrasado	.20
Anuncios la línea	.10

Se publica diariamente menos los Lunes

Entered at the P. O. at San Juan P. R. as Second class matter.

Year 1901 San Juan Puerto-Rico, Wednesday April 3rd No. 78

PARTE OFICIAL

AN ACT

To provide revenue for the People of Porto Rico, and for other purposes.

(Continuation.)

Section 59.—If the aforesaid purchaser, his heirs or assigns, refuse to accept the tender of redemption money so made, the person so tendering the same shall repeat the tender in the presence of at least two witnesses, and if the tender be again refused, the said person and witnesses shall make oath, before the registrar of property who recorded the certificate of attachment, that due tender of the lawful amount of redemption money has been made and refused. Whereupon the registrar shall compute from the proper records the lawful amount of redemption money due, in accordance with the provisions of this act, and upon receipt of the same, shall issue to the redemptioner a certificate of redemption. The payment of such redemption money to said registrar shall restore to said former owner, his heirs or assigns, all the right, title, interest and estate in and to said real property, held by said former owner before the sale for non-payment of taxes.

Section 60.—Upon the receipt of such redemption money, in the manner aforesaid, the registrar shall notify the purchaser, his heirs or assigns, of the payment of such money, and shall hold the same subject to the order of said purchaser, his heirs or assigns. Such notification may be sent by registered mail to the last residence of such purchaser, his heirs or assigns, as specified in the certificate of purchase. For his services in the proceedings aforesaid, the registrar shall be entitled to retain from said redemption money a fee of three dollars.

Section 61.—After the expiration of ninety days from the date of the sale of any real property for taxes, the registrar of property of the district within which such sale has taken place shall, upon payment of a fee of two dollars, execute, record and deliver to the person to whom the certificate of purchase thereof has been issued or assigned, a deed to such real property then unredeemed; and such deed shall convey to and vest in the grantee all the right, title, interest and estate of the person whose real property has been so sold, and such deed shall be *prima facie* evidence of the facts recited therein in any controversy, proceeding or suit involving or concerning the rights of the purchaser, his heirs or assigns, to the property thereby conveyed.

Section 62.—Every piece of real property offered at public sale for the non-payment of taxes, and not sold for want of bids sufficient to cover all taxes, penalties and cost thereon, may be purchased by the collector in the name of the People of Porto Rico at any sale after the first offering of such property at public auction. The collector shall make a public bid for such property, not to exceed the amount of said taxes, penalties and costs, and if no higher bid be offered the collector shall make out and cause to be recorded a certificate of purchase to the People of Porto Rico, which shall be subject to redemption and which shall vest in the People of Porto Rico the same right, title, interest and estate in the property so purchased as if executed in favor of a private individual. And if such property be not redeemed within minety days from the date of sale, the registrar of property of the district in which such sale has taken place shall execute and record a deed to the People of Porto Rico, in like manner as a deed to an individual provided in section 61, and shall at once transmit such deed to the Treasurer to be registered and filed in his office. No fee shall be charged by registrars for the services required in this section, nor shall the tax provided in schedule C, of section 79, be imposed.

Section 63.—*(Paragraph 1).* Every corporation, joint stock or limited liability company or association heretofore charterer or incorporated under the laws of Porto Rico and every such association, corporation or company hereafter chartered or incorporated in Porto Rico and before proceeding to transact business shall within thirty days from the passage of this act file, with the Treasurer thereof, an authenticated copy of its charter or articles of incorporation, together with a statement, verified by the oath of the president of such corporation and attested by a majority of its administration or board of directors, stating the name or titly of such corporation, its domicile, the kind of business engaged in, the branches which may have been established, and the commercial registry in which the articles of association or incorporation have been recorded.

(Paragraph 2). It shall be unlawful for any corporation, joint stock or limited liability company or association not incorporated under the laws of Porto Rico to do business therein until such corporation, company or association shall have secured from the Treasurer of Porto Rico a formal licence to transact business therein; and no such license shall be issued by said Treasurer until such corporation, company or association shall have paid the licence fee hereinafter specified and shall have deposited with said Treasurer a certificate under seal from the Secretary of Porto Rico showin that it has filed in the office of the Secretary an authentic copy of its charter and the statement and certificate of consent required by law.

Paragraph 3). It shall be the duty of such corporations, companies or associations to renew their licenses annually, on or before the first day of July, of each year, including the first day of July, nineteen hundred and one; but no such renewal shall be issued by the Treasurer until such companies, corporations or associations shall have respectively paid the licence fee hereinafter specified.

(Paragraph 4). For the issue and renewal of every license issued under the provisions of this seetion, the sum of twenty-five dollars shall be paid into the treasury of Porto Rico.

(Paragraph 5). The provisions of this section shall not take effect upon such foreign corporations, companies and associations as have heretofore engaged in business or made contracts in Porto Rico, until ninety days from the date of approval of this act. Foreign insurance and other companies which have filed their charters and taken out certificates in accordance with general orders, number ninety-four, series of nineteen hundred, of the late military government of Porto Rico, shall not be required to take out the license required by paragraph two of this section, but nothing herein contained shall be construed to exempt such companies from the duty of renewing their licenses or certificates, on or before the first day of July, of each year. During the aforesaid period of ninety days, such companies as may have filed their charters, in accordance with the said general orders, shall continue to be subject to the provisions and requirements of said orders, but upon the termination of said period of ninety days, such companies shall be governed by the provisions of this act, which shall also regulate and govern such surety, insurance, or building and loan companies as have not heretofore done business in Porto Rico but which may engage in the same subsequent to the passage of this act.

(To be continued.)

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para proveer de Renta á "El Pueblo de Puerto-Rico" y para otros fines.

(Continuación.)

Sección 59—Si el mencionado comprador, sus herederos ó cesionarios rehusasen aceptar la oferta de dinero hecha para redimir la propiedad, la persona que hubiese ofrecido la misma, repetirá la oferta en presencia de dos testigos por lo menos, y si la oferta se rehusase otra vez la citada persona y testigos jurarán ante el Registrador de la Propiedad que registró el certificado de adjudicación que la debida oferta de la cantidad legal de dinero para redimir la propiedad fué hecha y rehusada. En dicho caso el Registrador computará haciendo uso de los propios registros, la cantidad legal de dinero debida para redimir la propiedad, de acuerdo con las prescripciones de esta Ley, y al recibo de la misma expedirá un certificado para redimir la propiedad á dicha persona. El pago de dicho dinero al citado Registrador restituirá á dicho antiguo dueño, sus herederos ó cesionarios, todo el derecho, título, interés, participación en y á dichos bienes inmuebles que el citado antiguo dueño tuviera antes de la venta de dicha propiedad verificada para el pago de contribuciones.

Sección 60—Al recibir dicho dinero para redimir la propiedad, en la forma antes mencionada, el Registrador notificará al comprador, sus herederos ó cesionarios del pago de semejante dinero y guardará el mismo á la disposición de dicho comprador, sus herederos ó cesionarios. Semejante notificación podrá enviarse por correo certificada á la última residencia del comprador, sus herederos ó cesionarios en la forma que se consigne en el certificado de compra. Por sus servicios en los procedimientos arriba mencionados, el Registrador tendrá derecho á retener de la cantidad para redimir la propiedad, la suma de tres dollars por honorarios.

Sección 61—Después de la expiración de noventa dias á contar de la fecha de la venta de cualesquiera bienes inmuebles para el pago de contribuciones, el Registrador de la Propiedad del distrito dentro del cual se haya verificado la venta y mediante el pago de dos dollars por honorarios, extenderá, registrará y entregará á la persona á quien el certificado de compra haya sido expedido ó cedido, certificación de dichos bienes inmuebles hasta entonces no redimidos; y semejante escritura conferirá y dará derecho á la persona á quien los mismos hayan sido transferidos á la posesión, título, participación y propiedad de la persona cuyos bienes inmuebles hayan sido así vendidos y dicha escritura de compra será evidencia prima-facie de los hechos expuestos en ella en cualquier controversia, procedimiento ó pleito que envuelva ó se relacione con los derechos del comprador, sus herederos ó cesionarios de la propiedad por el mismo cedida.

Sección 62—Toda porción de bienes inmuebles ofrecida en pública subasta para el pago de contribuciones no satisfechas, y la cual no haya sido vendida por falta de postura suficiente para cubrir todas las contribuciones, penalidades y costas sobre dicha propiedad, podrá ser comprada por el Colector en nombre de "El Pueblo de Puerto-Rico" en cualquier venta después de haber sido ofrecida por primera vez dicha propiedad en pública subasta. El Colector hará pública postura por dicha propiedad, la cual no excederá del importe de dichas contribuciones, penalidades y costas y si no se hiciera postura mas alta, el Colector extenderá y hará que se registre un certificado de compra á favor de "El Pueblo de Puerto-Rico" sujeta á ser redimida y el cual concederá á "El Pueblo de Puerto-Rico" el mismo derecho, título y participación y dominio en la propiedad así comprada como si se hiciese á favor de una persona particular. Y si dicha propiedad no fuese redimida dentro de los noventa dias despues de la fecha en que se haya verificado la venta, el Registrador de la propiedad del distrito, en el cual la indicada venta se haya llevado á cabo extenderá y registrará una certificación de compra-venta á favor de 'El Pueblo de Puerto-Rico" en igual forma que la escritura á favor de un individuo particular, según determina la Sección 61, y pasará enseguida dicha escritura al Tesorero para ser archivada y registrada en su oficina. Los Registradores no devengarán honorarios por los servicios requeridos por esta Sección, ni se impondrá la contribución prescrita en la tarifa "C" de la Sección 79.

Sección 63—(Párrafo 1.) Toda Corporación, com-