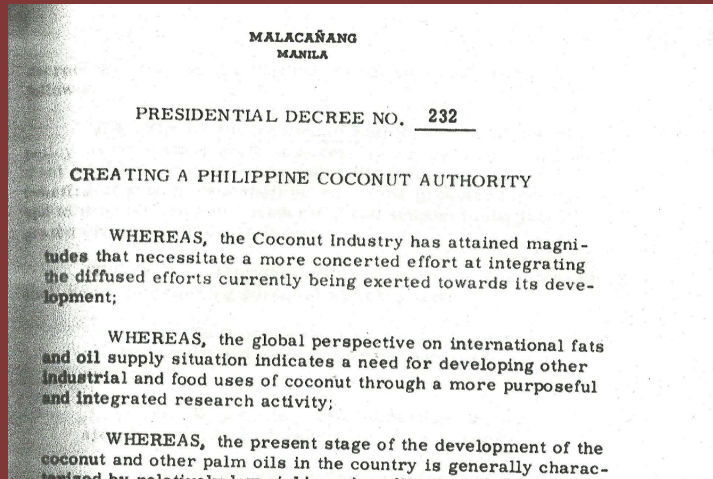


Coco Levy Fund

19 June 1971



On 19 June 1971, Marcos Sr. signed Republic Act 6260, otherwise known as the Coconut Investment Fund. The law put into motion a taxation scheme that promised to fund the development of the coconut industry in the country. As a result, Filipino coconut farmers, who were already living in abject poverty, faced heavy taxes on their produce and saw reduced farm incomes. The multibillion fund was diverted by Marcos cronies, and to this day today, has not benefited the coconut farmers.

Noong 19 Hunyo 1971, nilagdaan ni Marcos Sr. ang Republic Act 6260 na mas kilala bilang Coconut Investment Fund. Isinulong ng nasabing batas ang pagbuo ng iskema ng pagbubuwis na naglalayong palaguin ang industriya ng niyog sa bansa. Ngunit, sa halip na makatulong sa mga magsasaka ng niyog, lalo silang nabaon sa kahirapan bunga ng kargadagang buwis. Higit dito, ang pondo na sana ay magpapaunlad sa industriya ng niyog ay napunta lamang sa mga krony ni Marcos at hanggang ngayon ay hindi napapakinabangan ng mga magsasaka.

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We will never forget.



Acknowledgements

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<https://martiallawmuseum.ph/>

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<https://bantayogngmgabayani.org/>

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