

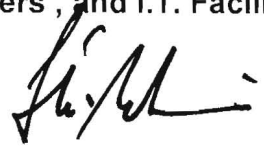


Philippine Economic Zone Authority

MEMORANDUM CIRCULAR No. 2016 - 014

TO : All Ecozone Enterprises (Export, I.T., Logistics Services, Tourism, Medical Tourism, Agro- Industrial, Facilities, Utilities)

All Ecozone Developers / Operators, including Developers / Operators of Tourism Ecozones, Medical Tourism Ecozones, Agri- Ecozones, I.T. Parks and I.T. Centers , and I.T. Facilities Enterprises)

FROM : DIRECTOR GENERAL LILIA B. DE LIMA 

DATE : 11 April 2016

SUBJECT : Impending Implementation of Republic Act No. 10708, Entitled " An Act Enhancing Transparency in the Management and Accounting of Tax Incentives Administered by Investment Promotion Agencies"

All PEZA-registered Enterprises and Ecozone Developers/Operators are hereby informed of the impending implementation of R.A. No. 10708, otherwise known as the Tax Incentives Management and Transparency Act (TIMTA), which was signed into law by President Benigno S. Aquino III on December 09, 2015 (copy of the TIMTA attached for reference).

In accordance with Section 10 of the TIMTA, the Implementing Rules and Regulations (IRR) of this law are now in the final stages of formulation by the concerned government agencies.

The objective of the law, as stated in Section 2 of the TIMTA, is "to enable the government to monitor, review, and analyze the economic impact (of tax incentives) and thereby optimize the benefits of such incentives."

The TIMTA requires all business entities registered with Investment Promotion Agencies (IPAs), including PEZA-registered enterprises and Developers/Operators, to submit annual reports to their respective Investment Promotion Agencies (IPAs), including PEZA, particularly on the amount of tax incentives claimed by the business entity for the year. The IPAs, in turn, are required to also submit an annual report to the Bureau of Internal Revenue (BIR) consolidating the annual reports of its registered business entities.

As provided in Section 5 of the TIMTA, *"Nothing in this Act shall be construed to diminish or limit, in whatever manner the amount of incentives that IPAs may grant pursuant to their*

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1511-2016-00022



charters and existing laws, or to prevent, deter or delay the promotion and regulation of investments, processing of applications for registration, and evaluation of entitlement to incentives by IPAs."

In accordance with the intent of the TIMTA, the 1st annual report on duty and tax exemptions claimed pursuant to the TIMTA that will be required from business entities registered with IPAs will cover the year 2015, to include all Fiscal Years ending in any month of the said year, i.e., beginning with FY ending 31 January 2015 up to Calendar Year ending 31 December 2015. This is aligned with the BIR's reporting of its tax collections. The deadline for submission of the 2015 report from enterprises is being discussed by the concerned government agencies in the crafting of the IRR as part of the transitory provisions thereof.

In view thereof, and in preparation for the said 1st annual report under the TIMTA required to be submitted by business entities registered with IPAs, including all PEZA-registered Enterprises and Developers / Operators of Ecozones and I.T. Parks and Centers, **all are hereby advised of the following:**

1. For Enterprises and Developers / Operators with accounting period ending 31 December 2015, and subsequent accounting periods thereafter beginning with accounting period ending 31 January 2016, submission of the currently required Annual Report to PEZA, in the current prescribed format, as well as the Report on Details on Taxes Paid and Revenue and the Report on Other Income, is hereby deferred until a Memorandum Order on the new due date of submission thereof is issued by PEZA.


PEZA will issue a new Annual Report format to comply with the data requirements of the TIMTA, as prescribed in the TIMTA IRR when this is signed and issued. The new Annual Report format and contents will be included in the Memorandum Order to all PEZA-registered Enterprises and Developers / Operators that will be issued by PEZA.

2. However, submission by all Enterprises and Developers / Operators of copy of their respective final (annual) Income Tax Returns (ITRs) filed with the BIR, together with proof of payment of any income tax due, as applicable, and the corresponding Audited Financial Statements with proof of receipt thereof by the BIR, should still be submitted within thirty (30) days from the statutory deadline for filing of the final (annual) ITR with the BIR, as prescribed in PEZA's Memorandum Circular No. 2007-011, dated 07 May 2007.



Enterprises and Developers / Operators already availing of the 5% Gross Income Tax shall also continue to submit to PEZA proof of payment of 2% of the 5% Gross Income Tax to the concerned Municipal or City Treasurer of the Municipal or City where its facility is located, within the same thirty (30) – day period following the statutory deadline for the filing of the final Income Tax Returns, as likewise prescribed in PEZA Memorandum Circular No. 2012-015 dated 04 May 2012.

3. As mandated under Section 4 of the TIMTA, all business entities registered with IPAs, including all PEZA-registered Enterprises and Developers / Operators, must file their respective Income Tax Returns and pay taxes “using the electronic system for filing and payment of taxes of the Bureau of Internal Revenue” unless the BIR allows the manual filing and / or payment thereof, via a BIR-issued Memorandum, in which case, however, the IPA-registered business entities shall comply with conditions therein as prescribed by the BIR. This matter will be addressed in the TIMTA IRR. All are reminded that PEZA issued Memorandum Circular No. 2010-006, dated 05 February 2010, requiring all PEZA-registered entities to use the BIR Electronic Filing and Payment System (eFPS) in accordance with BIR Revenue Regulations No. 1-2010. Please note the penalty provisions in the TIMTA which will apply to enterprises that do not file their Income Tax Returns through BIR’s electronic filing system.
4. In preparation for the TIMTA-mandated reports, it is advised that in filing their respective final Income Tax Returns henceforth, all PEZA Enterprises and Developers / Operators entitled to Income Tax Holiday and / or the 5% Gross Income Tax incentives already compute for and indicate the Income Tax Due on Net Income (based on 30% Regular Corporate Income Tax Rate in their returns for purposes of their computation of the Income Tax exemption claimed for the year which will be part of the reports to be required from enterprises registered with all IPAs.

For your information and guidance. 

H. No. 5831
S. No. 2669

Republic of the Philippines
Congress of the Philippines
Metro Manila

Sixteenth Congress

Third Regular Session

— ■ —

Begun and held in Metro Manila, on Monday, the twenty-seventh day of July, two thousand fifteen.

[REPUBLIC ACT NO. 10708]

AN ACT ENHANCING TRANSPARENCY IN THE
MANAGEMENT AND ACCOUNTING OF TAX
INCENTIVES ADMINISTERED BY INVESTMENT
PROMOTION AGENCIES

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

SECTION 1. This Act shall be known as "The Tax
Incentives Management and Transparency Act (TIMTA)".

SEC. 2. *Declaration of Policy.* — It is hereby declared the policy of the State to promote fiscal accountability and transparency in the grant and management of tax incentives by developing means to promptly measure the government's fiscal exposure on these grants and to enable the government to monitor, review, and analyze the economic impact thereof and thereby optimize the social benefit of such incentives.

SEC. 3. *Definition of Terms.* — As used in this Act:

(a) *Investment Promotion Agencies (IPAs)* shall refer to government entities created by law, executive order, decree or other issuance, in charge of promoting investments, administering tax and non-tax incentives, and/or overseeing the operations of the different economic zones and freeports in accordance with their respective charters. These include the Board of Investments (BOI), Philippine Economic Zone Authority (PEZA), Bases Conversion and Development Authority (BCDA), Subic Bay Metropolitan Authority (SBMA), Clark Development Corporation (CDC), John Hay Management Corporation (JHMC), Poro Point Management Corporation (PPMC), Bataan Technology Park, Inc. (BTPPI), Cagayan Economic Zone Authority (CEZA), Zamboanga City Special Economic Zone Authority (ZCSEZA), Phividec Industrial Authority (PIA), Aurora Pacific Economic Zone and Freeport Authority (APECO), Authority of the Freeport Area of Bataan (AFAB), Tourism Infrastructure and Enterprise Zone Authority (TIEZA), and all other similar authorities that may be created by law in the future;

(b) *Tax incentives* shall refer to fiscal incentives such as those which come in the form of income tax holidays (ITH), exemptions, deductions, credits or exclusions from the tax base, as provided by law, to registered business entities; and

(c) *Registered business entity* shall refer to any individual, partnership, corporation, Philippine branch of a foreign corporation, or other entity incorporated and/or organized and existing under Philippine laws and registered with an IPA.

SEC. 4. *Filing of Tax Returns and Submission of Tax Incentives Reports.* — All registered business entities are required to file their tax returns and pay their tax liabilities, on or before the deadline as provided under the National Internal Revenue Code (NIRC), as amended, using the electronic system for filing and payment of taxes of the Bureau of Internal Revenue (BIR).

For registered business entities availing of incentives administered by the IPAs, they shall file with their respective IPAs a complete annual tax incentives report of their income-based tax incentives, value-added tax and duty exemptions, deductions, credits

or exclusions from the tax base as provided in the charter of the IPA concerned, within thirty (30) days from the statutory deadline for filing of tax returns and payment of taxes.

The IPAs shall, within sixty (60) days from the end of the statutory deadline for filing of the relevant tax returns, submit to the BIR their respective annual tax incentives reports based on the list of the registered business entities who have filed said tax incentives report.

The details of the tax incentives reports, as provided in the preceding paragraphs, shall be provided in the implementing rules and regulations (IRR) of this Act.

The foregoing provisions shall be without prejudice to the right of the BIR and the Bureau of Customs (BOC) to conduct assessment within the prescribed period provided in the NIRC, as amended, and the Tariff and Customs Code of the Philippines (TCCP), as amended, respectively.

SEC. 5. *Monitoring of Tax Incentives.* — The BIR and the BOC shall submit to the Department of Finance (DOF), notwithstanding any law to the contrary: (a) the tax and duty incentives of registered business entities as reflected in their filed tax returns and import entries; and (b) actual tax and duty incentives as evaluated and determined by the BIR and the BOC.

The DOF shall maintain a single database for monitoring and analysis of tax incentives granted.

For purposes of monitoring and transparency, the DOF shall submit to the Department of Budget and Management (DBM) the aggregate data on a sectoral and per industry basis of: (1) the amount of tax incentives availed by registered business entities; (2) the estimate claims of tax incentives immediately preceding the current year; (3) the programmed tax incentives for the current year; and (4) the projected tax incentives for the following year. Such information shall be given to the Oversight Committee created under Section 9 of this Act.

The aforesaid data shall be reflected by the DBM in the annual Budget of Expenditures and Sources of Financing (BESF),

which shall be known as the Tax Incentives Information (TII) section: *Provided*, That the TII shall be limited to the aggregate data related to incentives availed of by registered business entities based on the submissions of the DOF and the concerned IPAs, categorized by sector, by IPA and type of incentive.

Nothing in this Act shall be construed to diminish or limit, in whatever manner, the amount of incentives that IPAs may grant pursuant to their charters and existing laws; or to prevent, deter, or delay the promotion and regulation of investments, processing of applications for registrations, and evaluation of entitlement of incentives by IPAs.

SEC. 6. Conduct of Cost-Benefit Analysis on Investment Incentives. – The National Economic and Development Authority (NEDA) is mandated to conduct cost-benefit analysis on the investment incentives to determine the impact of tax incentives on the Philippine economy.

For this purpose, all heads of the IPAs shall submit to the NEDA the aggregate tax incentives, based on the submissions of registered business entities as provided in Section 4 of this Act, and aggregate investment-related data, both on a sectoral or per industry basis, which may include, but not limited to, investment projects, investment cost, actual employment and export earnings.

SEC. 7. Penalties for Noncompliance with Filing and Reportorial Requirements. – Any registered business entity which fails to comply with filing and reportorial requirements with the appropriate IPAs and/or which fails to show proof of filing of tax returns using the electronic system for filing and payment of taxes of the BIR shall be imposed the following penalties:

- (a) First (1st) violation – payment of a fine amounting to one hundred thousand pesos (P100,000.00);
- (b) Second (2nd) violation – payment of a fine amounting to five hundred thousand pesos (P500,000.00); and
- (c) Third (3rd) violation – cancellation of the registration of the registered business entity.

Provided, That if the failure to show such proof is not due to the fault of the registered business entity, the same shall not be a ground for the suspension of the ITH and/or other income-based tax incentives availment.

Any government official or employee who fails without justifiable reason to provide or furnish the required tax incentives report or other data or information as required under this Act shall be penalized, after due process, by a fine equivalent to the official's or employee's basic salary for a period of one (1) month to six (6) months or by suspension from government service for not more than one (1) year, or both, in addition to any criminal and administrative penalties imposable under existing laws.

SEC. 8. Funding. – Such amount necessary to carry out the implementation of this Act shall be sourced from the current General Appropriations Act (GAA).

SEC. 9. Joint Congressional Oversight Committee. – A Joint Congressional Oversight Committee, herein referred to as the Oversight Committee, shall be constituted in accordance with the provisions of this Act. The Oversight Committee shall be composed of the respective Chairpersons of the Committees on Ways and Means of the Senate and of the House of Representatives and four (4) additional members from each House, one of whom shall be the Chairperson of the Senate Committee on Trade, Commerce and Entrepreneurship and the Chairperson of the House Committee on Trade and Industry to be designated by the Senate President and the Speaker of the House of Representatives, respectively. The Oversight Committee shall monitor and ensure the proper implementation of this Act.

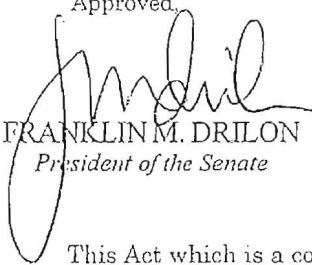
SEC. 10. Implementing Rules and Regulations. – The Secretaries of the DOF and the Department of Trade and Industry (DTI), in coordination with the NEDA Director-General, Commissioners of the BIR and BOC, and heads of concerned IPAs, shall, within sixty (60) days from the effectivity of this Act, promulgate rules and regulations to faithfully implement the intent and provisions of this Act: *Provided*, That the failure of the Secretaries of the DOF and DTI to promulgate the rules and regulations shall not prevent the implementation of this Act upon its effectivity.


SEC. 11. *Separability Clause.* – If any provision of this Act is subsequently declared invalid or unconstitutional, other provisions hereof which are not affected thereby shall remain in full force and effect.

SEC. 12. *Repealing Clause.* – All other laws, acts, presidential decrees, executive orders, issuances, presidential proclamations, rules and regulations or parts thereof which are contrary to and inconsistent with any provision of this Act are hereby repealed, amended or modified accordingly.


SEC. 13. *Effectivity.* – This Act shall take effect fifteen (15) days after its complete publication either in the *Official Gazette* or in at least one (1) newspaper of general circulation.


Approved,


FRANKLIN M. DRILON
President of the Senate

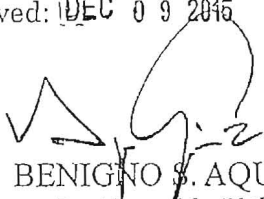

FELICIANO BELMONTE JR.
Speaker of the House
of Representatives

This Act which is a consolidation of House Bill No. 5831 and Senate Bill No. 2669 was finally passed by the House of Representatives and the Senate on October 7, 2015.


OSCAR G. YABES
Secretary of the Senate


MARILYN B. BARUA-YAP
Secretary General
House of Representatives

Approved: DEC 09 2015


BENIGNO S. AQUINO III
President of the Philippines



CERTIFIED COPY

MARIANITO M. DIMAANDAL
DIRECTOR IV
MALACANANG RECORDS OFFICE

8 12-14-2015



Philippine Economic Zone Authority

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MEMORANDUM CIRCULAR No. 2007 011

TO : ALL PEZA-REGISTERED ENTERPRISES
ALL PEZA ZONE ADMINISTRATORS /
ZONE MANAGERS / ZONE OFFICERS-IN-CHARGE

FROM : DIRECTOR GENERAL LILIA B. DE LIMA *[Signature]*

DATE : 07 May 2007

SUBJECT : SUBMISSION TO PEZA OF COPY OF
INCOME TAX RETURNS AND
AUDITED FINANCIAL STATEMENTS

All PEZA-registered enterprises (Ecozone Developers/Operators; Ecozone Export Enterprises; Ecozone IT Enterprises; Ecozone Logistics Service Enterprises; Ecozone Facilities Enterprises; Ecozone Utilities Enterprises; Ecozone Tourism Enterprises) are advised of the following:

1. As provided in Rule XXI, Section 4 the Rules and Regulations to Implement the PEZA Law (R.A. No. 7916, as amended), Reportorial Requirements of PEZA include annual submission by all PEZA-registered Enterprises of copy of their Income Tax Returns and Audited Financial Statements, in accordance with the following schedule:

<u>Document</u>	<u>Due Date</u>
(a) Income Tax Returns (ITR)	Fifteen (15) calendar days from filing
(b) Audited Financial Statements	Thirty (30) calendar days from the date of filing with the BIR

The BIR has agreed with PEZA, in the PEZA-BIR Memorandum of Agreement, dated 01 March 2007, to give Ecozone Enterprises a uniform submission period for said documents of thirty (30) calendar days from the prescribed last day of filing of their ITR / AFS with the BIR. Thus, the due date for submission to PEZA of the annual final ITR and AFS for the Calendar Year Ending 31 December 2006, is on May 16, 2007.

The copy of the ITR and the AFS submitted to PEZA, should include all other attachments/schedules filed with the BIR, duly stamped "Received" by the BIR.

2. Pursuant to the PEZA-BIR Memoranda of Agreement, PEZA shall conduct a pre-screening of the availment of income tax incentives by all PEZA-registered enterprises entitled to Income Tax Holiday (ITH) and/or the 5% Special Tax on Gross Income (5% GIT) beginning with taxable year ending 31 July 2004 and onwards. Results of the evaluation by PEZA shall be forwarded to the BIR in *[Signature]*

accordance with prescribed schedules which will give both PEZA and the BIR sufficient time to review the ITRs within the ~~three~~ – year audit period prescribed under the National Internal Revenue Code.

For this purpose, all PEZA-registered enterprises which have not yet submitted their respective ITRs and AFS, as required in the above-cited provision of the PEZA Rules and Regulations, from Taxable Year Ending July 31, 2004 to Taxable Year Ending November 30, 2006, are hereby required to submit said documents, duly marked "Received" by the BIR, together with other supporting documents / schedules filed with the BIR, and : (a) the corresponding breakdown of Revenues/Sales per Registered Activity, in case the enterprise has multiple registered activities, duly certified by the Chief Finance Officer and noted by the next higher-ranking Officer of the Enterprise; and (b) the corresponding details of "Other Income" in accordance with the attached prescribed Format, not later than the following dates:

For Taxable Year Ending

Due Date

July 31, 2004 to June 30, 2005

May 31, 2007

July 31, 2005 to June 30, 2006

August 31, 2007

July 31, 2006 to Nov. 30, 2006

December 31, 2007

Submission of the ITR and AFS on the above-prescribed dates shall nonetheless be considered late submission vis-à-vis the prescribed submission dates provided in the PEZA Rules and Regulations for said documents.

3. Ecozone Enterprises which have already submitted their respective ITRs and AFS for the Taxable Years ending July 31, 2004 up to December 31, 2006 (including those which are yet to submit their ITRs and AFS for Calendar Year Ending December 31, 2006 under this Memorandum-Circular), are hereby required to also submit the schedules specified in Items 2(a) and 2(b) above, not later than the following dates:

For Taxable Year Ending

Due Date

July 31, 2004 to June 30, 2005

May 31, 2007

July 31, 2005 to June 30, 2006

August 31, 2007

July 31, 2006 to December 31, 2006

December 31, 2007

4. Submission by Ecozone Enterprises of copy of their ITR, AFS, together with supporting documents/schedules filed with the BIR, and the schedules specified in Items 2(a) and 2(b) above, shall serve as sufficient compliance with the requirements for availment of incentives provided under Rule XIII, Section (1) of the Rules and Regulations Implementing R.A. 7916, as amended, which reads as follows: "All applications for availment of incentives shall be filed with PEZA."

Hence, no separate application for availment of the ITH and/or the 5% GIT incentives will be required.

5. Henceforth, copy of the annual final ITRs, together with the AFS and supporting documents / schedules, duly stamped "Received" by the BIR, and the schedules specified in Items 2(a) and 2(b) above, shall be submitted to PEZA annually not

later than thirty (30) days from the prescribed ~~last~~ day date of filing of the annual final ITR with the BIR.

6. It is advised that as provided in the PEZA-BIR Memorandum of Agreement on the availment of the ITH and /or the 5% GIT incentives, BIR shall "conduct immediate audit of enterprises that claimed income tax exemptions but failed to submit to PEZA a copy of their final annual ITRs and AFS."
7. As regards Ecozone Enterprises availing of Income Tax Holiday and/or the 5% Gross Income Tax Incentive which failed to attach the required Certification from PEZA (that the enterprise is a bona-fide PEZA-registered enterprise) to their final ITRs for the Calendar Year ending 31 December 2006 upon filing thereof as directed under BIR's Revenue Memorandum Circular No. 21-2007, dated 05 March 2007 and PEZA Memorandum Circular No. 2007-008, dated 02 April 2007, the BIR-Head Office has agreed that said Enterprises be given a grace period of until 16 May 2007 to submit the required PEZA Certification to their respective Revenue District Offices.
8. The above-required documents may be submitted to the office of the PEZA Zone Administrator / Zone Manager / Zone Officers-in-Charge in the economic zone where the enterprise is located. The Zone Administrators/ Zone Managers / Zone Officers-in-Charge are hereby instructed to immediately forward submitted documents to PEZA Head Office - Incentives Management Division, Enterprise Regulations Department.

Any queries on the foregoing may be directed to the PEZA-Incentives Management Division, PEZA Head Office (tel. nos. 551-3458 and 551-9542; fax no. 891-6382).

For compliance. 



Philippine Economic Zone Authority

MEMORANDUM CIRCULAR NO. 2012-015 *encl*

TO : All PEZA Registered Enterprises *MDH - AW*

FROM : DDG MARY HARRIET O. ABORDO, Officer-in-Charge

DATE : 04 May 2012

SUBJECT : Submission of PEZA Certificate of Incentives to the Bureau of Internal Revenue (BIR) Not Later Than Thirty (30) Days from Filing of Income Tax Returns

1516-2012-00046



PEZA's Memorandum Circular (MC) No. 2007-008 dated 02 April 2007 on the subject: "Attachment of PEZA Certificate of Incentives to Income Tax Returns (ITR) upon Filing Thereof," provides that, "all PEZA-registered enterprises entitled to income tax incentives are required to attach to their respective Income Tax Returns, upon filing thereof, copy of a Certification from PEZA that the enterprise is a bona fide PEZA-registered enterprise and is entitled to the Income Tax Holiday and/or the 5% Tax on Gross Income" (copy of MC No. 2007-008 attached as Annex A).

The Bureau of Internal Revenue (BIR), on 04 April 2012, issued Revenue Memorandum Circular (RMC) No. 14-2012 which provides, among others, that PEZA enterprises "are required to submit their certificate for entitlement to ITH or preferential treatment within thirty (30) days from filing of their ITRs, as among the requirements for their enjoyment of ITH or preferential tax privileges" (copy of RMC No. 14-2012 attached as Annex B).

In view of the above, all PEZA-registered enterprises who have not attached their respective PEZA Certificate of Incentives to their Income Tax Returns (ITR) when they filed their ITRs or have not secured from PEZA a Certificate of Incentives (ERD Form No. 03-01) or Certificate of Entitlement to 5% Gross Income Tax (ERD Form No. 00-01) for the year 2011 are advised to submit to the Office of the Director General not later than 11 May 2012 their respective letter-requests for issuance of said PEZA Certificates, together with their complete reportorial requirements.

Please be reminded that in addition to the standard reportorial requirements, enterprises with projects already under the 5% Gross Income Tax (GIT) incentive, should submit to PEZA a copy of the Official Receipt of payment of 3% of the 5% GIT to the BIR and the Official Receipt of payment to the Local Government Unit of the 2% of the 5% GIT, both of which should be attached to the copy of the Income Tax Returns submitted to PEZA.

Please be advised also that the above-cited BIR requirement for the submission to BIR of the Certificate of Incentives under RMC No. 14-2012 shall henceforth apply to all subsequent filing of Income Tax Returns by all PEZA-registered Enterprises.

For verification of compliance with PEZA's reportorial requirements, which is a requirement for issuance of the PEZA's Certificate of Incentives and Certificate of Entitlement to 5% GIT (ERD Form Nos. 03-01 and 00-01, respectively) please contact the Enterprise Services Division at telephone nos. 5519540 local 423 or 424 or through e-mail at esd@peza.gov.ph.

HOA/ES/cvc

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MEMORANDUM CIRCULAR NO. 2010-006 *exp*

TO : All PEZA Registered Enterprises
Zone Administrators/Managers/Officers-in Charge

FROM : Director General LILIA B. DE LIMA *L. B. de Lima*

DATE : 05 February 2010

SUBJECT : BIR's Revenue Regulations No. 1-2010 on Expanding the Coverage of Taxpayers Required to File Returns and Pay Taxes Through the Electronic Filing and Payment System (EFPS) of the Bureau of Internal Revenue

The Bureau of Internal Revenue recently issued Revenue Regulations No. 1-2010, "Amending Further Section 3 of Revenue Regulations (RR) No. 9-2001, as last amended by RR No. 10-2007, Expanding the Coverage of Taxpayers Required to File Returns and Pay Taxes Through the Electronic Filing and Payment System (EFPS) of the Bureau of Internal Revenue."

The new Revenue Regulations require all enterprises registered with Investment Promotions Agencies, including those registered with PEZA, to file their income tax returns through the Electronic Filing and Payment System (EFPS) of the Bureau of Internal Revenue. RR No. 1-2010 was issued on 21 January 2010 and will take effect on 07 February 2010, fifteen (15) days after its publication last 23 January 2010 in the Manila Bulletin.

For your reference, attached are a copy of RR No. 1-2010 and copies of previous BIR regulations on EFPS (RR Nos. 10-2007, 2-2002, 9-2001 and RMC No. 33-2008).

For the procedure in enrolling in the EFPS, please access the BIR website at www.bir.gov.ph. The above-cited RRs may also be viewed in the BIR website.

For the information and guidance of all concerned.

L. B. de Lima
HOA/LES/cvc

PEZA - DTS



1516-2010-00024

"Trabaho at kabuhayan sa bawat tao"
President Gloria Macapagal-Arroyo

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

January 21, 2010

REVENUE REGULATIONS NO. 1-2010

SUBJECT : Amending Further Section 3 of Revenue Regulations (RR) No. 9-2001, as last amended by RR No. 10-2007, Expanding the Coverage of Taxpayers Required to File Returns and Pay Taxes Through the Electronic Filing and Payment System (EFPS) of the Bureau of Internal Revenue.

TO : All Internal Revenue Officials and Others Concerned.

Section 1. SCOPE. – Pursuant to the provisions of Section 244 of the National Internal Revenue Code of 1997, as last amended by Republic Act (RA) No. 9337, these regulations are hereby promulgated in order to further amend Section 3 of RR No. 9-2001, as last amended by RR No. 10-2007, by expanding the coverage thereof to include enterprises registered with the: (i) Philippine Economic Zone Authority pursuant to RA No. 7916, as amended by RA No. 8748; (ii) Board of Investments pursuant to Executive Order (EO) No. 226, as amended; (iii) various zone authorities covered under RA No. 9400 (Subic Special Economic Zone, Clark Special Economic Zone and Clark Freeport Zone, Poro Point Freeport Zone, Morong Special Economic Zone, John Hay Special Economic Zone); (iv) Cagayan Special Economic Zone Authority pursuant to RA No. 7922; (v) Export Development Council pursuant to RA No. 7844; (vi) Tourism Infrastructure and Enterprise Zone Authority pursuant to RA No. 9593; and (vii) PHIVIDEC Industrial Authority pursuant to Presidential Decree (PD) No. 538, as amended by PD No. 1491 and EO No. 443.

Section 2. COVERAGE. – Section 3 of Revenue Regulations (RR) No. 9-2001, as last amended by RR No. 10-2007, is hereby further amended to read as follows:

"Section 3. COVERAGE. – xxx xxx xxx

Xxx xxx xxx

3.3. Other Taxpayers –

3.3.1. Xxx xxx xxx;

Xxx xxx xxx

3.3.4 Enterprises enjoying fiscal incentives granted by other government agencies such as those registered with the: (i) Philippine Economic Zone Authority pursuant to RA No. 7916, as amended by RA No. 8748; (ii) Board of Investments pursuant to EO No. 226, as amended; (iii) various zone authorities covered under RA No. 9400 (Subic Special Economic Zone, Clark Special Economic Zone and Clark Freeport Zone, Poro Point Freeport Zone, Morong Special Economic Zone, John Hay Special Economic Zone); (iv) Cagayan Special Economic Zone Authority pursuant to RA No. 7922; (v) Export Development Council pursuant to RA No. 7844; (vi) Tourism Infrastructure and Enterprise Zone Authority pursuant to RA No. 9593; and (vii) PHIVIDEC Industrial Authority pursuant to PD No. 538, as amended by PD No. 1491 and EO No. 443.

xxx xxx xxx"

Section 3. REPEALING CLAUSE. -- The provisions of other revenue issuances inconsistent herewith are hereby repealed, modified or amended accordingly.

Section 4. EFFECTIVITY CLAUSE. -- These Regulations shall take effect after fifteen (15) days following the publication in a newspaper of general circulation.

(Original Signed)
MARGARITO B. TEVES
Secretary of Finance

Recommending Approval:

(Original Signed)
JOEL L. TAN-TORRES
Commissioner of Internal Revenue

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Quezon City

July 18, 2007

REVENUE REGULATIONS NO. 10-2007

SUBJECT : Amending Further Section 3 of Revenue Regulations (RR) No. 9-2001, as last amended by RR No. 5-2004, Expanding the Coverage of Taxpayers Required to File Returns and Pay Taxes Through the Electronic Filing and Payment System (EFPS) of the Bureau of Internal Revenue.

TO : All Internal Revenue Officials and Others Concerned.

Section 1. SCOPE. Pursuant to the provisions of Section 244 of the National Internal Revenue Code of 1997, as amended by Republic Act No. 9337, these regulations are hereby promulgated in order to further amend Section 3 of RR No. 9-2001, as last amended by RR No. 5-2004, by expanding the coverage thereof to include: (i) corporations with paid-up capital stock of Ten Million Pesos (P10,000,000.00) and above; (ii) corporations with complete computerized system; and (iii) all government bidders pursuant to Executive Order No. 398 as implemented by RR 3-2005. It should be emphasized, however, that non-stock non-profit corporations are excluded from the coverage of this regulations.

Section 2. DEFINITION OF TERMS. -

2.1 xxx xxx xxx

2.2 xxx xxx xxx

2.13 **Paid-up capital stock** - shall mean that portion of the authorized capital stock which has been both subscribed and paid. It also refers to the amount paid for the subscription of stock in a corporation including the amount paid in excess of par value, net of treasury stock.

2.14 **Complete computerized system** - refers to the books of accounts and other accounting records in electronic form, in accordance with Revenue Regulations No. 16-2006.

Section 3. COVERAGE. Section 3 of Revenue Regulations (RR) No. 9-2001, as amended by RR Nos. 2-2002, 9-2002 and 5-2004, is hereby further amended to read as follows:

"Section 3. - COVERAGE.-

xxx xxx xxx

3.2. *Non-large taxpayers.* – The following Non-Large Taxpayers including their branches located in the computerized revenue district offices shall file their returns and pay their taxes thru EFPS, to wit:

3.2.1. *The volunteering two hundred (200) or more Non-Large Taxpayers previously identified by the BIR to have availed of the option to file their returns under EFPS shall nevertheless continue to file their returns under such method. However, upon their receipt of a notification letter duly signed by the Commissioner of Internal Revenue, it becomes mandatory for them, including their branches located in the computerized revenue district offices, to file their returns and pay their taxes thru EFPS.*

3.3. *Other Taxpayers -*

3.3.1. *Corporations with paid-up capital stock of Ten Million Pesos (P10,000,000.00) and above;*

3.3.2. *Corporations with complete computerized system;*

3.3.3. *Taxpayers joining public bidding pursuant to Executive Order No. 398 as implemented by RR 3-2005.*

xxx xxx xxx”

Section 4. **REPEALING CLAUSE.** – The provisions of Revenue Regulations No. 9-2001, 2-2002, 9-2002, 5-2004 and all other revenue issuances inconsistent herewith are hereby repealed, modified or amended accordingly.

Section 5. **EFFECTIVITY CLAUSE.** – These Regulations shall take effect on all returns to be filed in October, 2007 or after fifteen (15) days following publication in a newspaper of general circulation, whichever comes later.

(Original Signed)
MARGARITO B. TEVES
Secretary of Finance

Recommending Approval:

(Original Signed)
LILIAN B. HEFTI
OIC, Commissioner of Internal Revenue

March 5, 2002

REVENUE REGULATIONS NO. 2-2002

SUBJECT: Amending the Coverage of the Electronic Filing and Payment System (EFPS) By Making It Mandatory for Large Taxpayers and Optional for Certain Identified Non-Large Taxpayers to Avail of the EFPS in the Filing of Their Tax Returns and the Payment of Taxes Due Thereon.

TO : All Internal Revenue Officers and Others Concerned.

Section 1. Scope. Pursuant to the provisions of Section 244 of the National Internal Revenue Code of 1997 (Tax Code) in relation to Section 27 of Republic Act No. 8792, otherwise known as the "Electronic Commerce Act," these Regulations are hereby promulgated in order to amend pertinent provisions of Revenue Regulations No. 9-2001 (RR 9-2001) by making it mandatory for Large Taxpayers and optional for certain identified Non-Large Taxpayers to avail of the EFPS in the filing of their tax returns and the payment of taxes due thereon.

Section 2. Definition of Terms. – Item 2.8 of Section 2 of RR 9-2001 is hereby amended to read as follows:

"Section 2. DEFINITION OF TERMS. Xxx xxx xxx

2.1 xxx xxx xxx

xxx xxx xxx

2.8 Electronic Signature – refers to the methodology or procedures prescribed by the BIR through the EFPS, employed by an individual taxpayer, or by an officer/s of a corporate taxpayer who is required by the Tax Code or appropriate regulations to affix his/her signature to such return, who files a return and pays taxes through the EFPS, with the intention

of authenticating, approving, and attesting to the truth and correctness of the return. In the case of a corporate taxpayer, the electronic signature shall be deemed to be the signature singly, and collectively, of both the authorized corporate officer/s that are required by the Tax Code or appropriate regulations to file and swear to the truth and correctness of such return and who are certified as such officers by the corporate secretary in a document submitted to the BIR. "

Section 3. Coverage of the EFPS. - Section 3 of RR 9-2001 is hereby amended to read as follows:

"Section 3. COVERAGE.

3.1. Large Taxpayers. - (a) Beginning the calendar year 2001 and all fiscal years as well as calendar years thereafter, Large Taxpayers shall e-file their final adjustment income tax returns for the said calendar /fiscal years and e-pay the taxes due thereon through the EFPS on or before the 15th day of the fourth month following the close of the taxable year. Nonetheless, e-payment shall be optional for tax returns that will be filed until June 30, 2002. Thus, if a taxpayer does not opt to pay electronically, payment shall be made manually.

(b) Beginning July 1, 2002, Large Taxpayers shall e-file all the tax returns that can be filed electronically through the EFPS and e-pay the taxes due thereon through the EFPS.

3.2 Non-Large Taxpayers. - Beginning July 1, 2002, two hundred (200) Non-Large Taxpayers identified by the BIR shall have the option to avail of the EFPS in filing their returns and paying the taxes due thereon.

3.3 Other Taxpayers.- Until the appropriate regulations shall have been issued, other taxpayers not covered by 3.1 and 3.2 above shall not file tax returns and pay their taxes due thereon via EFPS, provided, however, that officials and employees of the BIR may, in the discretion of the Commissioner of the BIR, avail of the EFPS."

Section 4. Enrollment for EFPS Usage. - Section 4 of RR 9-2001 is hereby amended to read as follows:

"Section 4. ENROLLMENT FOR SYSTEM USAGE. - Identified taxpayers that would like to avail of the EFPS and/or required to file certain tax returns via the EFPS shall enroll in the EFPS in accordance with the provisions of the applicable regulations, circulars and orders. For juridical entities or artificial persons, enrollment shall be made by the officers required by law to file returns. Thus, for domestic corporations, it shall either be the President, the Vice President or other principal officers; for partnerships, the managing partner; for joint ventures, the managing head; and for resident foreign corporations, the country manager.

In addition, a taxpayer that will e-pay shall enroll with any AAB where he/it intends to pay through the bank debit system. However, Large Taxpayers' enrollment shall be limited only to the AABs authorized to serve them and who are capable to accept e-payments, until such time that private banks are allowed by the Monetary Board of the BSP to service accounts of the Bureau of Treasury and, provided, that such private banks are e-banking capable."

Section 5. Returns Covered by Enrollment. - Section 5 of RR 9-2001 is hereby amended to read as follows:

"Section 5. RETURNS COVERED BY ENROLLMENT. - Except as provided in Section 3 hereof, a taxpayer enrolled with the EFPS shall file the applicable returns enumerated in Section 2.12 hereof via EFPS."

Section 6. Time and Place of Payment. - A provision is hereby added as last paragraph of Section 8 of RR 9-2001, as follows :

" Section 8. TIME AND PLACE OF PAYMENT. - xxx xxx

xxx	xxx	xxx
xxx	xxx	xxx

The provisions of the foregoing paragraphs notwithstanding, the filing of the return ahead of the payment of the tax due thereon is still in accordance with the "pay-as-you-file

"principle as long as the payment of the tax is made on or before the due date of the applicable tax."

Section 7. Presumptions Relating to Electronic Signature. - Item 10.1 of Section 10 of RR 9-2001 is hereby amended to read as follows:

"Section 10. PRESUMPTIONS RELATING TO ELECTRONIC SIGNATURE. - xxx xxx xxx

10.1 That the electronic signature is the signature of the individual taxpayer, or in the case of a corporate taxpayer, the signature singly and collectively, of both the authorized corporate officer/s that are required by the Tax Code or appropriate regulations to file and swear to the truth and correctness of such return and who are certified as such officers by the corporate secretary in a document submitted to the BIR; and "

Section 8. Penalty Clause. - Section 16 of RR 9-2001 is hereby amended to read as follows :

"Section 16. PENALTY CLAUSE. - Failure to comply with the provisions of these Regulations shall be penalized under Section 275 of the Tax Code of 1997. However, only the first and second offenses may be compromised. For the third and subsequent offenses, no compromise shall be entertained/allowed."

Section 9. Repealing Clause. - With respect to a taxpayer availing of the EFPS, any revenue issuance inconsistent herewith, including any requirement for the filing of paper-based return, is hereby amended accordingly.

Section 10. Effectivity Clause. - These Regulations shall take effect immediately.

(Original Signed)
JOSE ISIDRO N. CAMACHO
Secretary of Finance

Recommending Approval :

(Original Signed)
RENÉ G. BAÑEZ
Commissioner of Internal Revenue

August 3, 2001

REVENUE REGULATIONS NO. 9-2001

SUBJECT : Electronic Filing of Tax Returns and Payment of Taxes
TO : All Internal Revenue Officers and Others Concerned

Section 1. SCOPE. Pursuant to the provisions of Section 244 of the National Internal Revenue Code of 1997 (Tax Code), in relation to Section 27 of Republic Act No. 8792, otherwise known as the "Electronic Commerce Act," these Regulations are hereby promulgated to regulate the electronic filing of tax returns and payment of taxes.

Section 2. DEFINITION OF TERMS. For purposes of these Regulations, the terms herein provided are defined as follows:

- 2.1 **Electronic Filing and Payment System (EFPS or System)** – refers to the system developed and maintained by the Bureau of Internal Revenue (BIR) for electronically filing tax returns, including attachments, if any, and paying taxes due thereon, specifically through the internet.
- 2.2 **Authorized Agent Bank (AAB)** – refers to any bank as certified by the Bangko Sentral ng Pilipinas (BSP) which has satisfied the criteria on accreditation and is actually accredited to collect internal revenue taxes.
- 2.3 **e-Filing** – means the process of electronically filing returns including attachments, if any, specifically through the internet.
- 2.4 **e-Payment** – means the process of electronically paying a tax liability through the internet banking facilities of AABs.
- 2.5 **Large Taxpayer** – refers to a taxpayer who has been classified and duly notified by the Commissioner of Internal Revenue (CIR) for having satisfied any or a combination of set criteria as prescribed in Revenue Regulations No. 1-98 or any amendatory regulations. This includes all large taxpayers under the jurisdiction of the Large Taxpayers Service (LTS) and Large Taxpayers District Office/s (LTDO).
- 2.6 **Non-Large Taxpayer** – refers to a taxpayer whose tax payments and financial conditions do not satisfy the set criteria as per Revenue Regulations No. 1-98 or any amendatory regulations and/or have not been classified and notified as a Large Taxpayer by the CIR.
- 2.7 **Due Date** – the date prescribed by law or regulations within which to file a particular return and pay the tax due thereon.
- 2.8 **Electronic Signature** – refers to the methodology or procedures prescribed by the BIR through the EFPS, employed by an individual taxpayer, or by an

officer/s of a corporate taxpayer who is required by the Tax Code or appropriate regulations to affix his/their signature to such return, who files a return and pays taxes through the EFPS, with the intention of authenticating, approving, and attesting to the truth and correctness of such return. In the case of a corporate taxpayer, the electronic signature shall be deemed to be the signature singly, and collectively, of both the authorized corporate officer/s that are required by the Tax Code or appropriate regulations to file and swear to the truth and correctness of such return and who are named in the Board Resolution or equivalent document submitted by the taxpayer to the BIR pursuant to Section 1(d) of Revenue Memorandum Circular (RMC) No. 24-2001 dated May 28, 2001. The CIR is authorized to modify, change or revoke such method or procedure with prior notice to the taxpayers.

- 2.9 Filing Reference Number** – refers to the control number issued by the EFPS to acknowledge that a tax return, including attachments, has been successfully filed electronically. This shall serve as evidence of the fact of filing and the date of filing of the return.
- 2.10 Confirmation Number** - refers to the control number issued by the AAB to the taxpayer and BIR to acknowledge that the taxpayer's account has been successfully debited electronically in payment of his tax liability. Such Confirmation Number shall be considered the equivalent of a bank validation and official receipt issued by the AAB and shall further serve as evidence of the fact of payment of the taxpayer's liability to the extent of the amount reflected in the Confirmation Number, and the date of payment by the taxpayer.
- 2.11 Acknowledgment Number** – refers to the control number issued by the BIR to the taxpayer to confirm that tax payment has been credited to the account of the government.
- 2.12 Return** – refers initially to any of the following electronic returns produced by the EFPS:
- a. 1601C – Monthly Remittance Return of Income Taxes Withheld on Compensation
 - b. 1601E – Monthly Remittance Return of Creditable Income Taxes Withheld (Expanded)
 - c. 1602 – Remittance Return of Final Income Taxes Withheld
 - d. 1603 – Remittance Return of Final Income Taxes Withheld on Fringe Benefits Paid to Employees other than Rank and File
 - e. 1700 – Annual Income Tax Return
 - f. 1702 – Annual Income Tax Return for Corporations and Partnerships
 - g. 1702Q – Quarterly Income Tax Return for Corporations and Partnerships
 - h. 2200A – Excise Tax Return for Alcohol Products
 - i. 2200P – Excise Tax Return for Petroleum Products
 - j. 2200T – Excise Tax Return for Tobacco Products
 - k. 2550M – Monthly Value-Added Tax Declaration
 - l. 2550Q – Quarterly Value-Added Tax Return
 - m. 2551 – Percentage Tax Return.

In determining a taxpayer's compliance with a particular tax liability, it is the information in the return, and not the form of such return, that governs.

The Commissioner is authorized, from time to time, and as the system and operational requirements may so need, to expand or reduce the list of returns that can be filed electronically through the EFPS.

Section 3. VOLUNTARY COVERAGE. Large Taxpayers and Non-Large Taxpayers shall have the option to avail of the EFPS in filing their returns and paying the taxes due thereon.

Section 4. ENROLLMENT FOR SYSTEM USAGE. Taxpayers who would like to avail of the EFPS shall enroll in the EFPS in accordance with the provisions of RMC No. 24-2001. Taxpayers registered with the Integrated Tax System (ITS) with e-mail account and internet access may enroll in the EFPS.

In addition, a taxpayer who will e-pay shall enroll with any AAB where he intends to pay through the bank debit system. However, Large Taxpayers' enrollment shall be limited only to the AABs authorized to serve them and who are capable to accept e-payments, until such time that private banks are allowed by the Monetary Board of the BSP to open accounts with the Bureau of Treasury and, provided, that such private banks are e-banking capable.

Section 5. RETURNS COVERED BY ENROLLMENT. A taxpayer enrolled with the EFPS shall file the applicable returns enumerated in Section 2.12 hereof via the EFPS.

Section 6. SECURITY OF INFORMATION. The identity, authority and capability of the taxpayer transacting with the BIR using the EFPS is handled by the enrollment and log-on facilities of the EFPS. The transmission of data is secured through encryption and the use of technology provided by Verisign and Secure Socket Layer (SSL).

Section 7. TIME OF FILING OF RETURN. To erase any doubt and to ensure receipt by the BIR before midnight of the due date set by applicable laws and regulations for the filing of a return and the payment of the corresponding tax, the electronic return shall be filed on or before 10:00 p.m. of the due date provided under applicable laws, regulations and other issuances of the BIR, including these Regulations.

Section 8. TIME AND PLACE OF PAYMENT.

8.1 Large Taxpayers. (a) Large Taxpayers who will e-pay shall enroll with any AAB authorized to serve them and who are capable to accept e-payments, until such time that private banks are allowed by the Monetary Board of the BSP to open accounts with the Bureau of Treasury and, provided, that such private banks are e-banking capable. E-payments (when available as provided in Section 4 of these Regulations) shall be made within the day the return was electronically filed following the "pay-as-you-file" principle.

(b) For Large Taxpayers who intend to pay their taxes manually, the same shall be made at the AABs servicing the aforesaid taxpayers located at the Ground Floor of the BIR National Office Building with respect to Large Taxpayers registered with the LTS or at the premises of the AABs servicing the said taxpayers located within the respective territorial jurisdiction of the

LTDOS with respect to Large Taxpayers registered with the LTDOS. Manual payments shall be made within banking hours of the day when the return was electronically filed following the "pay-as-you-file" principle.

8.2 Non-Large Taxpayers. (a) For Non-Large Taxpayers who intend to e-pay, electronic payment shall be made through the internet banking facilities of any AAB. This shall constitute an exception to the general rule that the return shall be filed with, and the tax paid, to the AAB within the territorial jurisdiction of the Revenue District Office where the taxpayer is required to register. E-payments shall be made within the day the return was electronically filed, subject to the provisions on installment payment in the Tax Code of 1997, following the "pay-as-you-file" principle.

(b) For Non-Large Taxpayers who intend to make manual payment, the same may be made only with the AABs within the territorial jurisdiction of the Revenue District Office where the taxpayer is required to register. In places where there is no AAB, the payment shall be made with the Revenue District Officer, Collection Agent, or duly authorized Treasurer of the city or municipality under the jurisdiction of the Revenue District Office in which the Non-Large Taxpayer is required to register. Manual payments shall be made within banking hours of the day when the return was electronically filed, subject to the provisions on installment payment in the Tax Code of 1997, following the "pay-as-you-file" principle.

Section 9. CONFIRMATION OF RECEIPT OF RETURN/S/DOCUMENTS AND PAYMENT/S OF TAXES.

9.1 e-Filing and e-Payment - The return is deemed filed, on the date appearing in, and after a Filing Reference Number is generated and issued to the taxpayer via the EFPS. The tax due thereon is deemed paid after a Confirmation Number is issued to the taxpayer and to the BIR by the AAB. In addition, an Acknowledgement Number shall be issued by the BIR to the taxpayer to confirm that the tax payment has been credited to the account of the government.

9.2 e-Filing and Manual Payment - The return is deemed filed, on the date appearing in, and after a Filing Reference Number is issued to the taxpayer via the EFPS. The print-out of the Filing Reference Number shall be presented to the AABs for manual payment of the tax due thereon. The payment thereof is received upon validation of the document containing the Filing Reference Number generated by the EFPS and the issuance of an Official Receipt by the AAB.

9.3 Date of Receipt of Return - The receipt of the return occurs at the time it enters the EFPS and shall be evidenced by the date indicated in the Filing Reference Number.

Section 10. PRESUMPTIONS RELATING TO ELECTRONIC SIGNATURE. An electronic signature, as defined in these Regulations, gives rise to the following presumptions:

10.1 That the electronic signature is the signature of the individual taxpayer, or in the case of a corporate taxpayer, the signature singly and collectively, of both the authorized corporate officer/s that are required by the Tax Code or appropriate regulations to file and swear to the truth and correctness of such return and who are named in the Board Resolution or equivalent document submitted by the taxpayer to the BIR pursuant to Section 1(d) of RMC No. 24-2001 dated May 28, 2001; and

10.2 That the electronic signature was affixed by the above-mentioned taxpayer/person/s with the intention of signing, approving, and swearing to the truth and correctness of such return.

Section 11. AVAILABILITY OF RETURNS. The electronic copies of the returns in their original format e-filed by a taxpayer can be accessed by him/it via the EFPS for a period of two (2) months from filing thereof. After this period, a taxpayer may secure a certification from the BIR containing the information supplied by him in the return which he/it e-filed via the EFPS.

Section 12. EVIDENCE OF CONTENTS OF RETURN. In cases of disputes regarding the contents of returns filed via the EFPS, the contents shown/stored in the ITS Server of the BIR shall govern.

Section 13. TIME AND PLACE OF FILING AUDITED FINANCIAL STATEMENTS. The paper copy of the audited financial statements shall be filed within fifteen (15) days from the date of filing of BIR Form No. 1702. The taxpayer is required to file four (4) copies of the audited financial statements (FS).

The audited FS shall be filed with the LTS or the LTDO as the case may be, in the case of Large Taxpayers, and with their respective Revenue District Offices, in the case of Non-Large Taxpayers.

Section 14. TIME AND PLACE OF FILING CERTIFICATE OF WITHHOLDING TAX. The certificate of withholding tax shall be filed within fifteen (15) days from the date of filing of any of the following BIR Form Nos.: a) 1702; b) 1702Q; c) 2550M; d) 2550Q; and e) 2551. The taxpayer is required to file three (3) copies of the certificate of withholding tax (CWT).

With respect to BIR Form No. 1700, in cases where such form is required to be filed, the certificate of withholding tax shall be filed in triplicate by the taxpayer when required by the BIR.

The certificate of withholding tax of income payments made to a Large Taxpayer shall be filed with the LTS or the LTDO as the case may be, in the case of Large Taxpayers, and with their respective Revenue District Offices, in the case of Non-Large Taxpayers.

Section 15. TRANSITORY PROVISION. Taxpayers enrolled in the EFPS shall, with respect to their filing of every applicable return for the first time via the EFPS, be subject to parallel filing, that is, the taxpayer who e-files shall still manually file the return; provided, that, this transitory provision shall be effective only until December 31, 2001.

Section 16. PENALTY CLAUSE. Any violation of the provisions of these Regulations shall be punishable under the pertinent provision/s of the Tax Code of 1997.

Section 17. REPEALING CLAUSE. With respect to a taxpayer availing of the EFPS, any revenue issuance inconsistent herewith, including any requirement for the filing of a paper-based return, is hereby amended accordingly.

Section 18. EFFECTIVITY CLAUSE. These regulations shall take effect fifteen (15) days after publication in any newspaper of general circulation.

(Original Signed)
JOSE ISIDRO N. CAMACHO
Secretary of Finance

Recommending approval:

(Original Signed)
RENÉ G. BAÑEZ
Commissioner of Internal Revenue

2010-006
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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

April 17, 2008

REVENUE MEMORANDUM CIRCULAR NO. 33-2008

Subject : Electronic Filing of Returns after Manual Payment of the Tax During
Officially Announced System Limited Availability

To : All Internal Revenue Officers, Taxpayers and Others Concerned.

Should there be difficulty obtaining EFPS service or should the system response be slow preventing completion of lodgment/filing before tax deadline, taxpayers may file and pay manually with the Accredited Agent Banks (AAB's).

However, taxpayers are still required to lodge/file via EFPS said declarations/returns, up to the step of getting the Filing Reference Number, 15 days from date of manual filing to ensure submission of complete and accurate return data for uploading to the BIR Integrated Tax System.

This prescribed procedure is applicable only upon Bureau of Internal Revenue's official announcement in the BIR website of System Limited Availability.

For your information and guidance.

All internal revenue officers, taxpayers and others concerned are enjoined to give this Circular as wide a publicity as possible.

(Original Signed)
LILIAN B. HEFTI
Commissioner of Internal Revenue