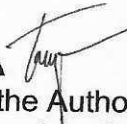




Republic of the Philippines
Philippine Economic Zone Authority

MEMORANDUM CIRCULAR NO. 2023-017

TO : **ALL CONCERNED ITBPM REGISTERED BUSINESS ENTERPRISES (RBEs)**
ALL ZONE ADMINISTRATORS/ZONE MANAGERS/OFFICERS-IN-CHARGE

FROM : **TERESO O. PANGA** 
Officer-in-Charge of the Authority and
Deputy Director General for Policy and Planning

DATE : **15 March 2023**

SUBJECT : **FIRB Advisory 005-2023**

Please be informed that the Fiscal Incentives Review Board (FIRB) issued FIRB Advisory 005-2023 dated 15 March 2023 for the **extension of the bond-free period for the movement of IT equipment and assets from 31 March 2023 to 30 June 2023** under FIRB Resolution No. 033-22.

This will provide additional time for the covered RBEs in the ITBPM sector to process the Tax Exemption Indorsement (TEI) from the Department of Finance – Revenue Office (DOF-RO), covering existing goods imported as of 31 January 2023.

Attached hereto is a copy of FIRB Advisory No. 005-2023 dated 15 March 2023 for reference.

For your information and guidance.


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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
FISCAL INCENTIVES REVIEW BOARD
MANILA

FIRB Advisory 005-2023

FOR : All Heads of Investment Promotion Agencies (IPAs) and Registered Business Enterprises (RBEs) in the Information Technology — Business Process Management (IT-BPM) sector registered with the Board of Investments (BOI)

SUBJECT : **Extension of the bond-free period from 31 March 2023 to 30 June 2023 under FIRB Resolution No. 033-22**

DATE : **15 March 2023**

With reference to FIRB Resolution No. 033-22¹, which temporarily allowed the subject RBEs in the IT-BPM sector to move equipment and other assets outside the economic zone or freeport zone without posting any bond, and FIRB Resolution No. 012-23², which extends the aforementioned bond-free period, the FIRB Secretariat would like to inform all concerned IPAs and RBEs that the bond-free period for the covered RBEs in the IT-BPM sector shall be extended from **31 March 2023 to 30 June 2023**.

The extension will provide additional time for the covered RBEs in the IT-BPM sector to process the Tax Exemption Indorsement (TEI) from the Department of Finance – Revenue Office (DOF-RO), covering existing goods imported as of 31 January 2023.

For further questions, you may reach out to your designated IPAs. Alternatively, the FIRB Secretariat's Monitoring and Evaluation Group (FIRB MEG) can assist you for any inquiries or clarifications. They may be contacted at 5317-6363, local 8854 or through email at firbmeg@ntrc.gov.ph.

For your information and guidance. Thank you.

JUVY C. DANOFRATA
Assistant Secretary of Finance and
Head of the FIRB Secretariat

¹ Issued on 23 December 2022.

² The subject resolution covering the extension has been signed by the majority of the members of the FIRB.