Republic of the Philippines

PHILIPPINE ECONOMIC ZONE AUTHORITY

MEMORANDUM CIRCULAR NO. 2026-005

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

FROM : **TERESO O. PANGA**
Director General

DATE : **15 January 2026**

SUBJECT : **FIRB Advisory 010-2025**

Please be informed that the Fiscal Incentives Review Board (FIRB) issued FIRB Advisory 010-2025 on the "**Temporary Measures for Exceptional Circumstances Due to Typhoon Tino (Kalmaegi)**".

This advisory is issued to guide:

- Implementation of temporary measures for exceptional circumstances under Rule 24 of the Implementing Rules and Regulations (IRR) of Title XIII of the National Internal Revenue Code of 1997, as amended by Republic Act No. 12066 (CREATE MORE Act).

- Presidential Proclamation No. 1077 dated 06 November 2025, declaring a **State of National Calamity** for a period of one (1) year due to the severe impacts of Typhoon Tino (Kalmaegi), which caused widespread flooding, landslides, loss of lives, and extensive damage to properties, agriculture, and critical infrastructure.

Section 3, Rule 24 of Title XIII of the IRR of RA 12066, as amended, provides that the temporary measures that may be extended to affected Registered Business Enterprises (RBEs), without diminution of incentives, may include the following:

a) *Suspension of the export requirement;*

b) *Deferment of the income tax incentive availment period;*

c) *Movement of the start of commercial operations with full entitlement to incentives under the terms and conditions of the registered project or activity; or*

d) *Adoption of any measures as may be reasonable to recover from such circumstances*

The following requirement must be observed in the implementation of the abovementioned temporary measures:

1. **Submission of Application.** - The affected PEZA RBEs shall submit an application addressed to the PEZA Director General, together with relevant supporting documents, showing the adverse effects of Typhoon Tino (Kalmaegi). The application shall be transmitted via email directly to the Office of the Director General at odg@peza.gov.ph.

2. **Endorsement to FIRB.** - PEZA shall endorse the application, together with its recommendation, to the Fiscal Incentives Review Board (FIRB) for the Board's approval.

3. **Effectivity of Temporary Measures.** - Upon approval by the FIRB, the temporary measures shall apply only within one (1) year from the issuance of Presidential Proclamation No. 1077 or until such proclamation is lifted, **whichever comes earlier**.

4. **Scope of Temporary Measures.** - The temporary measures shall be limited to incentives duly approved by PEZA or the FIRB under the RBE's terms and conditions, which shall remain consistent during the implementation period.

Attached hereto are the FIRB Advisory for your reference.

For your information and guidance.

VSS:JBE/LJF/gdt

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

BAGONG PILIPINAS

FIRB Advisory 010-2025

FOR : **All Investment Promotion Agencies (IPAs), Registered Business Enterprises (RBEs), and All Other Stakeholders**

SUBJECT : **Temporary Measures for Exceptional Circumstances Due to Typhoon Tino (Kalmaegi)**

DATE : 04 December 2025

This Advisory is issued to guide the implementation of temporary measures for exceptional circumstances under Rule 24 of the Implementing Rules and Regulations (IRR) of Title XIII of the National Internal Revenue Code of 1997, as amended by Republic Act No. 12066.

On 06 November 2025, the President issued Proclamation No. 1077, declaring a State of National Calamity for a period of one (1) year due to the severe impacts of Typhoon Tino (Kalmaegi), which caused widespread flooding, landslides, loss of lives, and extensive damage to properties, agriculture, and critical infrastructure. The proclamation enables urgent disaster response, rehabilitation, and recovery measures.

Accordingly, Rule 24 of the Title XIII IRR, as amended, provides for temporary measures in exceptional circumstances, allowing Investment Promotion Agencies (IPAs) to support the recovery of Registered Business Enterprises (RBEs) and to strengthen the nation's capability to respond to similar circumstances in the future.

Pursuant to Rule 24, Section 3 of the Title XIII IRR, as amended, the **temporary measures that may be extended to affected RBEs, without diminution of incentives**, may include any of the following: (a) suspension of the export requirement; (b) deferment of the income tax incentive availment period; (c) movement of the start of commercial operations with full entitlement to incentives under the terms and conditions of the registered project or activity; or (d) adoption of any other measure as may be reasonable to recover from such circumstances.

For the implementation of these temporary measures, the following requirements must be observed:

1. **Existence of exceptional circumstances.** Exceptional circumstances include pandemic, epidemic, war, armed conflict, state of national emergency, outbreak of diseases, international or regional financial crisis, and major disasters such as volcanic eruption, earthquake, super typhoon, or analogous circumstances *(Section 1, Rule 24 of Title XIII IRR, as amended);*

2. **Application of affected RBEs.** RBEs affected by Typhoon Tino shall submit their applications to the concerned IPA, together with relevant supporting documents, showing the adverse effects of such exceptional circumstances. The IPA shall endorse its recommendation to the Fiscal Incentives Review Board (FIRB) for approval by the Board *(Sections 2 and 6, Rule 24 of Title XIII IRR, as amended)*;

3. **Period of implementation.** Upon the approval of the FIRB, temporary measures shall apply only within the specific period provided, in this case, one (1) year from the issuance of Presidential Proclamation No. 1077 or until the proclamation is lifted, whichever comes earlier *(Sections 2 and 4, Rule 24 of Title XIII IRR, as amended)*; and

4. **Scope and limitations.** Temporary measures shall be limited to incentives duly approved by the IPA or FIRB under the RBE's terms and conditions, which shall remain consistent during the implementation period *(Section 5, Rule 24 of Title XIII IRR, as amended)*.

In view of the proclamation of a State of National Calamity, the concerned IPAs are hereby reminded and encouraged to facilitate the implementation of temporary measures to ensure continuity of business operations and support the recovery of affected enterprises.

Thank you.

DAKILA ELTEEN M. NAPAO
Assistant Secretary
Head of the FIRB Secretariat