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TAX Advisory

2020-58

This tax advisory is for general information only and should not be treated as a substitute for specific advice. We still recommend that you seek professional assistance in determining the applicability of this advisory. For any comment or question on this matter, please email us at aocheadoffice@alaso plascpas.com or call us at (02) 7759-5090 to 91.



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Dear Valued Clients,

As some parts of the Philippines transitioned from being under the Enhanced Community Quarantine (ECQ) to General Community Quarantine (GCQ) and Modified Enhanced Community Quarantine (MECQ), the Bureau of Internal Revenue (BIR) issued Revenue Regulation (RR) No. 12-2020, Revenue Memorandum Circular (RMC) No. 48-2020 and Bank Bulletin (BB) No. 2020-05. Below is the summary of the issuances.



EXTENSION OF DEADLINE, NO MORE!

(RR No. 12-2020, amended RR No. 11-2020)

The BIR issued this regulation to effectively amends the previous regulation in which removes the general community quarantine (GCQ) included in the term quarantine under Section 2 of RR No. 11-2020. Furthermore, the extended deadline on the previous regulation shall remain in effect regardless of any extension or modification of quarantine. Thus, taxpayers are advised to pay on or before the stated deadlines under RR No. 11-2020.

No imposition of corresponding surcharges, interest and compromise penalties for any amendments that will result in additional taxes to be paid provided that it shall be done not later than the extended deadline. Overpaid taxes on amended returns can be carried over as tax credits in succeeding periods against the same tax type rather than filing for claim of refund.

MANNER OF ACCEPTING PAYMENT UNTIL JUNE 14, 2020

(RMC No. 48-2020)

Due to the extension of the ECQ period until May 15, 2020 and the implementation of MECQ in some areas until May 31, 2020, the bureau extend the leniency in filing of returns and payment of taxes due as provided under RMC No. 43-2020 and to include payment of Amnesty Tax until June 14,2020. Until then, taxpayers may:

1. File the tax return and pay the internal revenue taxes at the nearest Authorized Agent Banks (AABs), notwithstanding Revenue District Office (RDO) jurisdiction; or
2. File the tax return and pay the corresponding tax due thereon to the concerned Revenue Collection Officers (RCOs) of the nearest RDO, even in areas where there are AABs.

However, the payment to RCO if in cash should not exceed P20,000.00 but if the payment will be in check/s such will have no limitations-this method shall only be applicable until June 14,2020. It was also mentioned in the circular that all checks shall be made payable to BIR (with or without "IFO Name and TIN of the taxpayer" written on the check as previously required) and that the name and branch of the receiving AAB may no longer be indicated therein.



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ACCEPTANCE OF TAX RETURNS BY AABs

(BB No. 2020-05)

The BIR revisits the responsibilities of the AABs during the COVID-19 pandemic in consideration on the previously issued RR No. 11-2020 which extended the original deadlines of certain tax returns. Accordingly, the following tax returns shall be accepted by the AABs until the extended due dates/deadlines of filing/payment of said returns without imposition of corresponding penalties to taxpayers:

BIR Form Nos. 1700, 1701, 1701A, 1701Q, 1702RT, 1702EX, 1702MX, 1702Q, 2200M, 2550M, 2550Q, 2551Q, 2000, 2000-OT, 1600, 1600WP, 1601C, 1601EQ, 1601FQ, 1602Q, 1603Q, 0619E, 0619F, 0620, 1621, 1606, 1704, 1706, 1707, 1707A, 1800, 1801, 2552, 2663, 0621DA.

ACCEPTANCE OF TAX RETURNS BY AABs

(BB No. 2020-05)



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Below is the summary of the revisited responsibilities of the AAB according to the bank bulletin:

1. Accept all tax payments even **“out-of-district”** returns.
2. Accept all tax payments being made by the taxpayers using any of the following:
 - a. BIR official printed forms and copies of system-generated Filing Reference Numbers (FRNs);
 - b. Photocopies of returns / computer-generated or electronically - filed tax returns; and
 - c. Downloaded BIR Forms / tax returns originally filled out and signed by the taxpayers or his duly authorized representative.

ACCEPTANCE OF TAX RETURNS BY AABs

(BB No. 2020-05)



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Below is the summary of the revisited responsibilities of the AAB according to the bank bulletin:

3. Receive the income tax return and other tax return by stamping the official receiving seal on the space provided as for in the three (3) copies of the return, however, for corporation and other juridical persons covered by BIR Form No. 1702 an additional two (2) copies of the audited financial statements (AFS) will be stamped **"RECEIVED"** to satisfy the requirements of the Securities and Exchange Commission (SEC).
4. For the attached AFS, only the page of the Audit Certificate, Balance Sheet and Income Statement will be stamped **"RECEIVED"** pursuant to Revenue Memorandum Order (RMO) No. 13-2010.
5. Ensure that tax returns and deposit slips are machine-validated, and the details of the tax payment should be clearly imprinted in all copies.

ACCEPTANCE OF TAX RETURNS BY AABs

(BB No. 2020-05)



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Below is the summary of the revisited responsibilities of the AAB according to the bank bulletin:

6. Accepts payments of a single tax liability/return in any of the following manner that is payable to the BIR:
 - a. Check/s,
 - b. Combination of cash and check/s; or
 - c. Combination of two or more checks.

7. Prepare the Batch Control Sheets (BCS) using the Limited Bank Data Entry System (LBDES) for corporate income tax returns. The form type code of 1702 will only be used, and its suffixes "RT", "EX" or "MX" must be disregarded.

8. Comply with the obligation provided for in the MOA executed by the AABs, the BIR and the Bureau of Treasury (BTr).

ACCEPTANCE OF TAX RETURNS BY AABs

(BB No. 2020-05)



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Below is the summary of the revisited responsibilities of the AAB according to the bank bulletin:

9. Accepts the tax payments from the taxpayers who are already within the bank's premises by the close of the AAB banking hours.
10. Accept check payments even after the bank clearing/cut-off time and just stamp the tax return "Received after cut-off/clearing" or with similar stamp.
11. Accept the payment of manually filed and out-of-district returns from taxpayers enrolled in the Bureau's Electronic Filing and Payment System (eFPS) in case of unavailability of the eFPS facility as announced by the BIR, through an advisory posted in the BIR website.
12. Do not imposed penalties for any violation committed by the taxpayer in the filing of their tax returns and payments of internal revenue taxes.



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Please be guided accordingly.

Sincerely,

Tax Advisory Services