



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

TAX ADVISORY

This is in relation to the amendment of the provisions of Section 58 of the National Internal Revenue Code (NIRC), as amended by Republic Act No. 10963 (TRAIN Act), prescribing the payment of creditable and final withholding taxes not later than the last day of the month following the close of the taxable quarter during which the withholding tax was made.

Considering that taxes withheld by the withholding agents are held in trust for the government and its availability is an imperious necessity, there is utmost need to require withholding agents to immediately remit taxes withheld to this Bureau in order to ensure sufficient cash inflow to the treasury. Therefore, pursuant to Section 6 of the NIRC, as amended, the Commissioner of Internal Revenue prescribes additional requirements for tax administration and enforcement:


THAT TAXES WITHHELD WITHIN THE FIRST TWO (2) MONTHS OF EVERY TAXABLE QUARTER SHALL BE REMITTED THRU BIR FORM 0605 ON OR BEFORE THE 10TH DAY FOLLOWING THE MONTH OF WITHHOLDING.

TAXES WITHHELD ON THE THIRD (3RD) MONTH OF EVERY TAXABLE QUARTER SHALL BE REMITTED THRU BIR FORM 1601EQ (OR THE APPLICABLE QUARTERLY WITHHOLDING TAX RETURN), NOT LATER THAN THE LAST DAY OF THE MONTH FOLLOWING THE CLOSE OF THE TAXABLE QUARTER DURING WHICH THE WITHHOLDING TAX WAS MADE.

In this regard, all concerned withholding agents are hereby advised to strictly comply with the abovementioned procedures for withholding tax remittance starting taxable year 2018.

Issued this 31st day of January 2018.

Quezon City, Metro Manila


CAESAR R. DULAY
Commissioner of Internal Revenue
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