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# TAX

## RULES & NEWS

*SERIES NO. 037-2024*

IN THIS SERIES:

Latest from BIR

- Revenue Memorandum Circulars (RMC)

Tax and Business Related News

**BKR**  
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# BUREAU OF INTERNAL REVENUE

*Issuances*

## REVENUE MEMORANDUM CIRCULARS

### **RMC No. 109-2024**

*September 24, 2024*

Clarification on the types of checks accepted for payment for One-Time Transaction-Related Internal Revenue Taxes.

[Full Text](#)

### **RMC No. 110-2024**

*September 25, 2024*

Circularizing Memorandum Order No. 29, titled "Granting Travel Tax Exemption to All Travelers Departing from All International Airports and Seaports in Mindanao and Palawan to Any Destination in the East ASEAN Growth Area".

[Full Text](#) | [Memorandum Order No. 29](#)

### **RMC No. 111-2024**

*September 26, 2024*

Publishing the full text of the Memorandum of Agreement (MOA) between the Bureau of Internal Revenue (BIR) and its multi-sectoral partners.

[Full Text](#) | [Memorandum of Agreement](#)

# TAX AND BUSINESS RELATED

News

## **BIR WEEKENDER BRIEFS**

*Volume No. 15 Issue No 38 Week ending September 20, 2024*

Several tax cases were filed by a revenue region and revenue district offices against erring taxpayers last September 11 to 12, 2024 under the Bureau's Run After Tax Evasion Program (RATE).

Click the link below to read the full news from the source:

[https://bir-cdn.bir.gov.ph/BIR/pdf/v15n38\\_highres.pdf](https://bir-cdn.bir.gov.ph/BIR/pdf/v15n38_highres.pdf)

## **House to adopt Senate version of VAT refunds for tourist's measure**

*Business World | Kenneth Christine L. Basilio | September 25, 2024*

THE House of Representatives will adopt the Senate's version of a measure allowing tourists to claim value-added tax (VAT) refunds, with a legislator citing "direct instructions" from President Ferdinand R. Marcos, Jr. to expedite the bill's approval. The House's version was deemed to contain "no substantial or fundamental differences with the House version," Albay Rep. Jose Ma. Clemente S. Salceda said. Both House Bill No. 7292 and Senate Bill No. 2415 allow a VAT refund on P3,000 worth of goods provided they are taken out of the country within 60 days. The Senate version adds that the P3,000 threshold is subject to a review every three years by the Finance department, with the department required to employ the services of "reputable, globally recognized, and experienced VAT refund operators" to establish the refund system.

Click the link below to read the full news from the source:

<https://www.bworldonline.com/economy/2024/09/23/623382/house-to-adopt-senate-version-of-vat-refunds-for-tourists-measure/>

## TAX AND BUSINESS RELATED

News

### **CTA partially grants P29-M tax credit to Global Energy Supply Corp.**

*Business World | Beatriz Marie D. Cruz | September 25, 2024*

THE COURT of Tax Appeals (CTA) has granted Global Energy Supply Corp. a P29-million tax credit for unutilized creditable withholding taxes (CWT) in 2019, partially approving the company's request. In a Sept. 20 decision, the CTA Third Division ruled that the company, a licensed retail electricity supplier, is entitled to a P29-million tax return out of the P32 million petitioned, due to insufficient documentation of its 2019 taxable income.

Click the link below to read the full news from the source:

<https://www.bworldonline.com/corporate/2024/09/25/623678/cta-partially-grants-p29-m-tax-credit-to-global-energy-supply-corp/>

### **DOF leads the preparation of tax admin transition plan for BARMM, readies the region for digitalized tax system for efficient revenue payment and collection**

*Department of Finance | September 25, 2024*

The Department of Finance (DOF) is leading the preparation of the Tax Administration Transition Plan for the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) which includes the establishment of a digitalized tax system for efficient payment and collection of revenues in the region. "In line with our 'Taxpayer First' policy, this plan ensures a seamless and efficient transition for all taxpayers in BARMM. BARMM holds a unique advantage by building a comprehensive digital system now as they are starting from scratch. They can learn and skip all the mistakes that the national government encountered. They can go straight to digital," Finance Secretary Ralph G. Recto said.

Click the link below to read the full news from the source:

<https://www.dof.gov.ph/dof-leads-the-preparation-of-tax-admin-transition-plan-for-barmm-readies-the-region-for-digitalized-tax-system-for-efficient-revenue-payment-and-collection/>

## TAX AND BUSINESS RELATED

News

### **Bangsamoro tax collection plan being drafted**

*Business World | Beatriz Marie D. Cruz | September 25, 2024*

THE Department of Finance (DoF) said it and the Bangsamoro Government have started drafting the region's tax administration plan to help the latter improve its revenue generation. In its Sept. 3 meeting, the Intergovernmental Fiscal Policy Board (IFPB) approved the creation of an Operational Working Group to lead the drafting of the Tax Administration Transition Plan. This plan aims to ensure efficient tax collection system for Bangsamoro Autonomous Region in Muslim Mindanao (BARMM), which would be necessary to generate funds for the region's growth and development projects. Under Republic Act No. 11054 or the Bangsamoro Organic Law, BARMM enjoys fiscal autonomy and is empowered to generate its own revenue.

Click the link below to read the full news from the source:

<https://www.bworldonline.com/economy/2024/09/25/623932/bangsamoro-tax-collection-plan-being-drafted/>

### **AmCham bats for airport reform after VAT refund bill approval**

*Business World | John Victor D. Ordonez | September 26, 2024*

THE American Chamber of Commerce of the Philippines (AmCham) said the Philippines should pursue reforms and improvements to the country's airports to boost tourism after the Senate approve a bill seeking a value-added tax (VAT) refund mechanism for nonresident tourists. "A VAT refund (mechanism) for tourists has been successfully implemented in several countries so there is no reason it shouldn't be successful in the Philippines if properly implemented," Ebb Hinchliffe, AmCham's executive director, said in a Viber message.

Click the link below to read the full news from the source:

<https://www.bworldonline.com/the-nation/2024/09/26/624253/amcham-bats-for-airport-reform-after-vat-refund-bill-approval/>

## TAX AND BUSINESS RELATED

News

### **DOT hails measure providing VAT refund for foreign tourists**

*The Philippine Star | Ghio Ong | September 27, 2024*

According to earlier reports, the Senate approved on third and final reading Senate Bill 2415 that would “create a VAT refund mechanism for non-resident tourists,” which would be added as a new provision to the National Internal Revenue Code of 1997. Foreigners visiting the Philippines as tourists should have bought “at least P3,000” worth of local goods “in local, duly accredited stores,” which should be taken out of the country within 60 days from purchase. In a statement, Tourism Secretary Christina Garcia-Frasco commended the passage of the proposed measure, which she said would encourage more spending for foreign tourists and more income for micro, small and medium enterprises (MSMEs) in the tourism industry.

Click the link below to read the full news from the source:

<https://www.philstar.com/headlines/2024/09/27/2388224/dot-hails-measure-providing-vat-refund-foreign-tourists>

### **CTA partially grants P70.77-M tax credit to Pilipinas Shell**

*Business World | Kenneth Christiane L. Basilio | September 27, 2024*

THE Court of Tax Appeals (CTA) has granted Pilipinas Shell Petroleum Corp. a P70.77-million tax refund or credit certificate for excess excise taxes paid in 2019, partially approving the company’s request. In a Sept. 23 decision, the tax court’s third division ruled that the company is entitled to a tax return of just over P70 million out of the P71 million it petitioned for, disallowing P414,864 because the company sold fuel to an airline without a valid foreign air carrier’s permit (FACP).

Click the link below to read the full news from the source:

<https://www.bworldonline.com/corporate/2024/09/27/624233/cta-partially-grants-p70-77-m-tax-credit-to-pilipinas-shell/>

## TAX AND BUSINESS RELATED

News

### **Retailers group welcome passage of VAT refund bill**

*Inquirer.net | Mariedel Irish U. Catilogo | September 27, 2024*

A retailers' group expressed optimism following the final-reading approval of a bill that seeks to boost tourism by allowing foreign visitors to claim value-added tax (VAT) refunds on purchases of Philippine-made goods.

Click the link below to read the full news from the source:

<https://business.inquirer.net/482396/retailers-group-welcome-passage-of-vat-refund-bill#ixzz8n0MtnTMw>

### **Of taxes and digital service providers**

*Manila Bulletin | Fil C. Sionil | September 27, 2024*

It's been a while since I last attended meetings and events of the Management Association of the Philippines (MAP). However, its executive director, Arnold Salvador, has never ceased sending me invites and reminders. The invite for Wednesday's general membership meeting, which coincides with the election of additional members of the board for the coming year, was one I couldn't pass up. The speaker, Finance Secretary Ralph G. Recto, will be discussing "The Economic Vision: Key Administrative and Legislative Programs of the Marcos Jr. Administration."

Click the link below to read the full news from the source:

<https://mb.com.ph/2024/9/27/of-taxes-and-digital-service-providers>

## TAX AND BUSINESS RELATED

News

### **Managing Payroll and Taxes: Cloud accounting solutions for F&B**

*Manila Bulletin | Gabriell Christel Galang | September 27, 2024*

Over the years since the pandemic, more shops have opened up in the food and beverage (F&B) industry, allowing more restaurants and cafes to flourish in the country. According to Business Monitor International (BMI), growth in the food and drink sector will remain strong for 2024 and beyond, with annual growth in the mid-to-high single digits. “[There are] favorable demographic trends, including an expanding middle class and a large, young adult population, underpin our positive outlook,” it said. While the industry is slowly growing over time, BMI warned that rising inflation could limit consumers’ spending and stated, “In the short term, the ability to spend will be constrained by rising inflation, while generally reduced earnings will restrict the expansion of spending on food and beverages.”

Click the link below to read the full news from the source:

<https://mb.com.ph/2024/9/27/managing-payroll-and-taxes-cloud-accounting-solutions-for-f-and-b>

### **Gatchalian: Philippines to benefit from VAT refund bill during holidays**

*Manila Bulletin | Hannah L. Torregoza | September 27, 2024*

Senator Sherwin Gatchalian said he is certain that the Philippines would benefit from tourist arrivals in the upcoming holidays which could be in time for the enactment of the Value-Added Tax (VAT) refund for tourism. “I am hopeful that the measure will be enacted into law in time for the year-end holidays, when many tourists come to the country to experience our Christmas and New Year festivities,” said Gatchalian, chairman of the Senate Committee on Ways and Means. The Upper Chamber recently approved on third and final reading Senate Bill No. 2415, the bill that provides a VAT refund mechanism for non-resident tourists in the Philippines.

Click the link below to read the full news from the source:

<https://mb.com.ph/2024/9/27/gatchalian-vat-refund-non-residents>

Tax Rules and News by:

## **Tax Advisory and Compliance Services**



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*The AOC Team saw these tax and business-related news on various news sites, and we thought you should see them. Alas Oplas is not responsible for the content of these, and anything written thereon does not necessarily reflect Alas Oplas & Co., CPAs views or opinions.*

*For any comment or questions on this matter please email us at [aocheadoffice@alasoascpas.com](mailto:aocheadoffice@alasoascpas.com) or call us at (02) 7116-4366.*