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TAX

RULES & NEWS

SERIES NO. 022-2025

IN THIS SERIES:

Latest from BIR

- Revenue Memorandum Orders (RMO)
- Revenue Memorandum Circulars (RMC)
- Revenue Administration Orders (RAO)
- Revenue Delegation Authority Orders (RDAO)

Tax Advisory

Tax Law

FIRB Issuances

Tax and Business Related News

BKR
INTERNATIONAL

INDEPENDENT
MEMBER



BUREAU OF INTERNAL REVENUE *Issuances*

REVENUE MEMORANDUM ORDERS

RMO No. 28-2025

May 28, 2025

Amending certain provisions and Annex A of Revenue Memorandum Order No. 46-2024

[Full Text](#) | [Annexes A and B](#)

REVENUE MEMORANDUM CIRCULARS

RMC No. 52-2025

May 30, 2025

Circularizing the availability of BIR Form No. 2550-DS [Value-Added Tax (VAT) Return for Nonresident Digital Service Providers] January 2025

[Full Text](#) | [BIR Form No. 2550-DS \(Folio\)](#) | [BIR Form No. 2550-DS \(A4\)](#)

REVENUE ADMINISTRATIVE ORDERS

RAO No. 2-2025

May 27, 2025

Renaming of Revenue Region (RR) No. 1 – Calasiao to RR No. 1 – Ilocos Region

[Full Text](#)

BUREAU OF INTERNAL REVENUE *Issuances*

REVENUE DELEGATION AUTHORITY ORDERS

RDAO No. 28-2025

May 29, 2025

Designates the OIC-Assistant Commissioner of the Assessment Service as Officer-in-Charge of the Operations Group in view of the official travel of the Operations Group's Deputy Commissioner

[Full Text](#)

RDAO No. 29-2025

May 30, 2025

Designates the Head Revenue Executive Assistant of the LTS - Excise Group as Officer-in-Charge of the Large Taxpayers Service (LTS) in view of the official travel of the LTS OIC-Assistant Commissioner


[Full Text](#)

TAX ADVISORY

Unavailability/Inaccessibility of All BIR systems from Revenue Region, Revenue District Office and Document Processing Division due to network solution maintenance.


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

[https://bircdn.bir.gov.ph/BIR/pdf/Advisory%20Systems%20Unavailability%20All%20BIR%20Systems%20\(0018\).pdf](https://bircdn.bir.gov.ph/BIR/pdf/Advisory%20Systems%20Unavailability%20All%20BIR%20Systems%20(0018).pdf)



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Information Systems Group



REFERENCE NO: 202505-0018-SU

ADVISORY
System Maintenance

DATE	May 29, 2025
TO	All BIR users
SYSTEM/S AFFECTED	All BIR Systems
SITE/S AFFECTED	All users from Revenue Region (RR), Revenue District Office (RDO) and Document Processing Division (DPD)
REASON	Access to all systems may experience intermittent connectivity due to network solution maintenance.
PERIOD COVERED	
Start Date / Time	May 29, 2025 (Thursday) 5:00 PM
End Date / Time	May 30, 2025 (Friday) 12:00 AM

Kindly disseminate this information to all concerned.

Thank you.

ISG Management

TAX LAW

REPUBLIC ACT No. 12023 – VAT on Digital Services

Official Gazette / October 2, 2024

AN ACT AMENDING SECTIONS 105, 108, 109, 110, 113, 114, 115, 128, 236, AND 288 AND ADDING NEW SECTIONS 108-A AND 108-B OF THE NATIONAL INTERNAL REVENUE CODE OF 1997, AS AMENDED.

[Republic Act No. 12023](#)

REPUBLIC ACT No. 12066 – CREATE MORE

Official Gazette / November 13, 2024

AN ACT AMENDING SECTIONS 27, 28, 32, 34, 57, 106, 108, 109, 112, 135, 237, 237-A, 269, 292, 293, 294, 295, 296, 297, 300, 301, 308, 309, 310, AND 311, AND ADDING NEW SECTIONS 135-A, 295-A, 296-A, AND 297-A OF THE NATIONAL INTERNAL REVENUE CODE OF 1997, AS AMENDED, AND FOR OTHER PURPOSES.

[Republic Act No. 12066](#)

REPUBLIC ACT No. 12079 – A VAT Refund for Non- Resident Tourists

Official Gazette / December 9, 2024

AN ACT CREATING A VAT REFUND MECHANISM FOR NON-RESIDENT TOURISTS, ADDING A NEW SECTION 112-A TO THE NATIONAL INTERNAL REVENUE CODE OF 1997, AS AMENDED, FOR THE PURPOSE.

[Republic Act No. 12079](#)

BUREAU OF INTERNAL REVENUE *Issuances*

DRAFT IMPLEMENTING RULES AND REGULATIONS (IRR) | DEPARTMENT OF FINANCE

The Department of Finance invites stakeholders to a Public Consultation on the Draft Implementing Rules and Regulations of Republic Act No. 12079, otherwise known as "An Act Creating a VAT Refund Mechanism for Non-Resident Tourists, Adding a New Section 112-A to the National Internal Revenue Code of 1997, As Amended, For The Purpose."

The Draft Implementing Rules and Regulations may be accessed at:

https://docs.google.com/document/d/1fNbWD6gjYB-ZjEyXPX_VlogJDN9_dx_j/edit?usp=sharing&ouid=104515639261348558627&rtpof=true&sd=true/

Stakeholders may submit their official position papers via e-mail at esiriban@dof.gov.ph as the e-mail subject, please use: " [COMMENT ON DRAFT VAT REFUND FOR TOURIST IRR]"

Proposed Revenue Regulations to Implement Republic Act 12066, Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy (CREATE MORE) Act. - Implementing the Amendments to Sections 27, 28, and 34 of the National Internal Revenue Code of 1997, as Amended by Republic Act No. 12066 or the "Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy".

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/CREATEMORE%20Draft%20RR.pdf>

FIRB ISSUANCE

FISCAL INCENTIVES REVIEW BOARD

Official website: <https://firb.gov.ph/>

FIRB Advisory 001-2025

February 20, 2025

Circularizing the Implementing Rules and Regulations of Title XIII of Republic Act No. 8424 otherwise known as the “National Internal Revenue Code of 1997”, as Amended by Republic Act No. 12066.

FOR: All Investment Promotion Agencies (IPAs), Other Government Agencies Administering Tax Incentives, Revenue Collecting Agencies, Registered Business Enterprises (RBEs) and Other Registered Entities, and All Other Key Stakeholders.

This Advisory circularizes the IRR of Title XII of RA No. 8424 (NIRC of 1997), as amended by RA No. 12066 or the Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy (CREATE MORE) Act.

The IRR is issued in accordance with Section 32 of RA No. 12066, which mandates the Secretary of Finance and the Secretary of Trade and Industry to jointly promulgate the necessary rules and regulations for Title XII of the National Internal Revenue Code (NIRC) of 1997 within ninety (90) days from law’s effectivity.

The CREATE MORE IRR was signed on February 17, 2025. Pursuant to Rule 25, Section 4 thereof, the IRR took effect on 20 February 2025 upon its publication in the Philippine STAR.

<https://firb.gov.ph/download/firb-advisory-001-2025/wpdmdl=4338&refresh=67b817f0c55c71740118000>

FIRB Advisory No. 007-2024

December 17, 2024

Interim Implementing Rules and Regulations (IRR) on the Availment of Incentives and Transfer of Registration as Provided Under Republic Act No. 12066 .

<https://firb.gov.ph/download/firb-advisory-no-007-2024/?wpdmdl=4135&refresh=6776528c473f11735807628>

FIRB ISSUANCE

WHAT ARE THE TAX INCENTIVES AVAILABLE?

Business enterprises registered with the investment promotion agencies (IPAs) may apply for incentives under the single menu provided under CREATE, which include the following:

- 4 to 7 years of income tax holiday (ITH)
- 10 years of special corporate income tax (SCIT) for export enterprises
- Enhanced deductions
- Customs duty exemption on importation
- Value-added tax (VAT) exemption on importation and VAT zero-rating on local purchases

TAX AND BUSINESS RELATED

News

BIR WEEKENDER BRIEFS

Volume No. 16 Issue No 22 Week ending May 30, 2025 -BIR Website

BIR filed a criminal complaint under the Run After Tax Evaders Program against two erring taxpayers. And conducted Tax Compliance Verification Drive.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/v16n22.pdf>

TAX AND BUSINESS RELATED

News

BIR surpasses collection target as of April 2025; Collection grew by 14.50%

BIR Website / May 30, 2025

The Bureau of Internal Revenue (BIR), under the leadership of Commissioner Romeo D. Lumagui, Jr., has collected ₱ 1.111 Trillion (net of tax refund) as of April 2025, surpassing its collection target for the period by ₱ 7.045 Billion. Said collection is higher by 14.50% or ₱ 140.695 Billion compared to tax collections for the same period last year. Said cumulative collection as of April 2025 represents more than 35% collection of the Bureau's CY 2025 collection target of ₱ 3.232 Trillion, which is higher by 13.36% or ₱ 380.871 Billion than the CY 2024 actual collection.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/PR22MAY3025.pdf>

BIR Commissioner Lumagui leads Philippine Negotiating Panel for Double Taxation Agreement with Hong Kong Special Administrative Region

BIR Website / May 27, 2025

Bureau of Internal Revenue (BIR) Commissioner Romeo D. Lumagui, Jr. led the Philippine Negotiating Panel in the initial round of talks for the Comprehensive Avoidance of Double Taxation Agreement (DTA) with the Hong Kong Special Administrative Region (SAR) of the People's Republic of China. The negotiations were held from May 21 to 23, 2025, at the Inland Revenue Centre in Kowloon, Hong Kong. The three-day discussions reaffirmed the Philippines' commitment to strengthening international tax cooperation, fostering economic partnerships, and ensuring fair and equitable taxation on cross-border income. The Hong Kong SAR delegation was headed by Commissioner Benjamin Chan Sze-wai of the Inland Revenue Department.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/PR21MAY2725.pdf>

TAX AND BUSINESS RELATED

News

BIR Commissioner Lumagui tenders courtesy resignation

Philippine News Agency / Anna Leah Gonzales / May 23, 2025 MANILA

Bureau of Internal Revenue (BIR) Commissioner Romeo Lumagui Jr. said he tendered his courtesy resignation on Friday to allow President Ferdinand R. Marcos Jr. to evaluate his performance. In a social media post, Lumagui said he fully supports the call of the President for accountability in public service. "This call for accountability shows the commitment of the President to establish a government that serves the people," Lumagui said. "As such I am tendering my courtesy resignation as the Commissioner of Internal Revenue in order to give the Chief Executive a free hand in evaluating my performance in pursuit of further improving public service under the Administration," he added. Lumagui also thanked the President for appointing him as head of the BIR in November 2022

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

<https://www.pna.gov.ph/articles/1250731>

PBBM rejects Recto's courtesy resignation, affirms trust in Finance Chief

Department of Finance / May 23, 2025

Finance Secretary Ralph G. Recto remains at the helm of the Department of Finance (DOF) after President Ferdinand R. Marcos, Jr. rejected his courtesy resignation, affirming trust and confidence in his leadership to drive the administration's economic goals and deliver inclusive growth for Filipinos. Executive Secretary Lucas Bersamin announced during a press conference that the President retained Secretary Recto and four other economic managers for their strong performance and key role in driving economic recovery and growth. "[S]i Secretary Recto, from day one of his service—he came in midway—siya naman ay kaagad...action man 'yan, eh," the Executive Secretary said. "I thank the President for his continued trust. More than a vote of confidence, I take this as a marching order to push harder and deliver results faster, and thus we will also do our own recalibration within the department. Gaya po ng pahayag ni Pangulong Bongbong Marcos, hindi kami titigil sa DOF na siguraduhin na nararamdaman ng bawat pamilyang Pilipino ang progreso," Secretary Recto said in response.

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

<https://www.dof.gov.ph/pbbm-rejects-rectos-courtesy-resignation-affirms-trust-in-finance-chief/>

TAX AND BUSINESS RELATED

News

Actual TP Audit: What the BIR flags and key takeaways 'Let's Talk Tax'

Business World / Lorenzo Miguel A. Soriano / May 26, 2025

In our previous articles and public seminars on transfer pricing (TP), we've consistently emphasized that it was only a matter of time before the Bureau of Internal Revenue (BIR) actively incorporated transfer pricing into its regular tax audits. That time has now come. In this article, we'll explore the key issues flagged by the BIR in an actual transfer pricing audit, how the taxpayer was able to address these findings, and what steps can be taken to prevent similar issues in the future.

FACTS OF THE CASE

The taxpayer is a domestic corporation established in 2022. It is engaged in call center services providing support, consulting and maintenance exclusively for the parent company. Despite being newly incorporated, the taxpayer received a Letter of Authority (LoA) from the BIR to examine its compliance for 2023 — barely a year into its operations.

WHAT COULD TRIGGER THE BIR AUDIT?

While it may seem surprising for a newly established company to undergo a tax audit, it's not entirely uncommon. One possible trigger for the BIR's scrutiny could be the taxpayer's reported net loss in 2023. In fact, this is one of the audit triggers specifically identified in Revenue Audit Memorandum Order (RAMO) No. 1-2019.

TRANSFER PRICING RULES AND LOSSES

RAMO No. 1-2019 explains that companies incur losses for a variety of economic and business reasons, such as startup losses, market penetration costs, and research and development failures. However, an independent company typically would not endure continuous losses without taking appropriate measures to correct the situation within a reasonable time.

TAX AND BUSINESS RELATED

News

RESOLVING THE TP AUDIT-a. On the fully loaded costs

In the case at hand, the taxpayer's transfer price to its parent company was based on fully loaded costs, excluding non-recurring startup expenses, plus a markup. However, the BIR, in its audit, failed to exclude these non-recurring startup costs from the P100 million fully loaded costs reported in the AFS before applying the industry-standard BPO markup. *b. On the markup rate* - Regarding the appropriateness of the 10% standard BPO markup rate imposed by the BIR, the taxpayer was able to present robust TPD demonstrating that the actual markup it applied to its fully loaded costs fell within the arm's length range observed among independent comparable companies.

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

<https://www.bworldonline.com/economy/2025/05/26/674912/actual-tp-audit-what-the-bir-flags-and-key-takeaways/>

Philippines, Hong Kong negotiate double taxation agreement

The Philippine Star / Louise Maureen Simeon / May 26, 2025 - MANILA, Philippines

The Philippines and Hong Kong have started the first round of negotiations for their double taxation agreement (DTA) in a bid to boost business confidence and spur economic growth. Bureau of Internal Revenue (BIR) commissioner Romeo Lumagui Jr. said the negotiating teams of the two countries conducted last week the first round of discussions of the DTA – also known as tax treaties. Key provisions of the tax treaty include mechanisms to prevent double taxation, tax relief measures and frameworks for mutual cooperation between the tax authorities of both countries.

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

<https://www.philstar.com/business/2025/05/26/2445731/philippines-hong-kong-negotiate-double-taxation-agreement>

TAX AND BUSINESS RELATED

News

Documentary stamp tax removal mulled

Business World / Kenneth Christiane L. Basilio / May 26, 2025

A WINNING congressional candidate said he will seek the removal of the documentary stamp tax (DST) on personal documents, citing its negligible contribution to the government's coffers while it unduly burdens ordinary Filipinos. "We're not touching the DST on bank loans, insurance policies, or property sales," Raymond Adrian E. Salceda, who won as district representative of Albay, said in a statement on Monday. "This is about cleaning up the tax code and giving people relief from needless compliance costs."

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

<https://www.bworldonline.com/the-nation/2025/05/26/674952/documentary-stamp-tax-removal-mulled/>

PH, Hong Kong start negotiations for Double Taxation Agreement

Philippine News Agency / Anna Leah Gonzales / May 27, 2025 MANILA

The Philippines and Hong Kong recently started the initial round of talks for the Comprehensive Avoidance of Double Taxation Agreement (DTA). Bureau of Internal Revenue (BIR) Commissioner Romeo Lumagui Jr. led the Philippine Negotiating Panel in the initial round of talks for the DTA with the Hong Kong Special Administrative Region (SAR) of the People's Republic of China. The Hong Kong SAR delegation was headed by Commissioner Benjamin Chan Sze-wai of the Inland Revenue Department. In a statement Tuesday, the BIR said the negotiations were held from May 21 to 23, 2025, at the Inland Revenue Centre in Kowloon. During the meeting, the Philippines reaffirmed its commitment to strengthening international tax cooperation, fostering economic partnerships, and ensuring fair and equitable taxation on cross-border income. The BIR said key provisions of the proposed treaty including the mechanisms to prevent double taxation, tax relief measures, and frameworks for mutual cooperation were discussed during the meeting.

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

<https://www.pna.gov.ph/articles/1250872>

TAX AND BUSINESS RELATED

News

Gov't logs budget surplus in April

Philippine News Agency / Anna Leah Gonzales / May 27, 2025 - MANILA

The National Government (NG) recorded a budget surplus of PHP67.3 billion in April this year due to the slowdown in spending, data from the Bureau of the Treasury (BTr) showed. In its latest cash operations report released on Tuesday, BTr said revenue collections slightly declined to PHP522.1 billion in April from PHP537.2 billion a year ago mainly due to the timing in non-tax collections. The BTr said the temporary decline was offset by the 7.84 percent growth in tax revenues which reached PHP498 billion. In particular, the Bureau of Internal Revenue's (BIR) collection reached PHP420.5 billion, up 11.10 percent driven by higher corporate income tax (CIT), value-added tax (VAT), and personal income tax (PIT) collections. "The surge in CIT collections was primarily due to the annual tax filing deadline for corporations in April. Meanwhile, PIT and VAT collections improved on the back of the BIR's intensified efforts to simplify tax filing through enhanced digital services," the BTr said. The increase in VAT collections was also supported by the BIR's crackdown on the use of fake receipts and its campaign against illicit trade.

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

<https://www.pna.gov.ph/articles/1250914>

TAX AND BUSINESS RELATED

News

Miss a step, miss your refund – RR 8-2025 is here – ‘Top of Mind’

The Philippine Star / Mariel Tio / May 27, 2025

In the Philippines, claiming tax refunds can be an arduous and bureaucratic process due to several factors such as complex documentation requirements, lengthy processing time and stringent requirements and deadlines. Given how complex and time-consuming tax refunds can be, taxpayers and tax practitioners welcomed the request for reconsideration provision in the CREATE MORE Act. It offers them a second chance to challenge a denial without immediately resorting to costly legal action. To implement this, the Bureau of Internal Revenue (BIR) issued Revenue Regulations (RR) 8-2025 on Feb. 27, 2025 to provide guidelines and procedures for handling requests for reconsideration relating to creditable input value-added tax (VAT) under Section 112 and excise tax on petroleum products under Section 135-A of the Tax Code, as amended, filed on or after April 1, 2025. Let's take a closer look at RR 8-2025 and its key provisions. The taxpayer will only have 15 days from receipt of the Notice of Full or Partial Denial to file a request for reconsideration. It is noteworthy that failure to file a request for reconsideration within the prescribed period will render the decision of the BIR final and executory.

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

<https://www.philstar.com/business/2025/05/27/2445975/miss-step-miss-your-refund-rr-8-2025-here>

PH swings to P67B surplus in April on slower spending, higher tax revenues

Bilyonaryo.com / May 27, 2025

The government posted a budget surplus of P67.3 billion in April, as a slowdown in state spending helped offset a slight dip in revenues, according to data released Tuesday by the Bureau of the Treasury. Total revenue collection fell 2.8% year-on-year to P522.1 billion, weighed down by a decline in non-tax receipts due to delayed remittances from state-owned firms. However, tax collections grew 7.8% to P498 billion, driven by higher income and consumption taxes.

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

<https://bilyonaryo.com/2025/05/27/ph-swings-to-p67b-surplus-in-april-on-slower-spending-higher-tax-revenues/money/>

TAX AND BUSINESS RELATED

News

BIR to 'haunt' tax evaders over ghost receipts

Philippine News Agency / May 28, 2025 - MANILA

Ghost receipts will come back to haunt businesses that use them to evade taxes, Bureau of Internal Revenue (BIR) Commissioner Romeo Lumagui Jr. warned on Wednesday. Lumagui issued the warning following the filing of criminal charges against cosmetics firm Ever Bilena for its alleged use of fake or "ghost" receipts to reduce its tax liabilities. In a post on his official Facebook page, Lumagui said the Department of Justice (DOJ) had found probable cause in the case and had already filed charges in court in April. Four criminal information were filed against Ever Bilena Cosmetics Inc. and its president, Dioceldo Sy, and treasurer, Miami Siytaoco, before the Quezon City Metropolitan Trial Court Branch 33 for tax evasion and failure to supply correct and accurate information in its tax returns.

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

<https://www.pna.gov.ph/articles/1251028>

Understanding VAT exemptions

The Manila Times / Dante Torres / May 28, 2025

IN a profession marked by constant change and intricate legislation, taxation in the Philippines is anything but static. For certified public accountants (CPAs), navigating these changes has become a routine challenge — especially when it comes to the evolving provisions of the value-added tax (VAT). Among the most dynamic portions of our Tax Code is Section 109, which lays out the transactions exempt from VAT. What began as 26 subsections under Republic Act (RA) 8424, or the 1997 Comprehensive Tax Reform Program, has expanded to 30, each shaped by economic shifts, global developments, and most recently, the growing digital economy. Tracing the evolution

To fully understand VAT exemptions today, one must not only study the original 1997 provision but also review the amendments made by the following laws:

- RA 9337 (2005), the VAT Reform Act.
- RA 10963 (2017), the Train Law.
- RA 11534 (2021), the Create Law.
- RA 11976 (2024), the Ease of Paying Taxes Act.
- RA 12023 (2024), the Taxation of Digital Services Act.

These laws reflect the government's evolving priorities — from food security and socialized housing to pandemic response and digital transformation.

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

<https://www.manilatimes.net/2025/05/28/business/top-business/understanding-vat-exemptions/2121686>

TAX AND BUSINESS RELATED

News

Recto to NTRC: Let's continue building a tax system that is simple, transparent, and compassionate

Department of Finance / May 29, 2025

Finance Secretary Ralph G. Recto reminded the National Tax Research Center (NTRC) of its mission to build a tax system that is simple, transparent, and compassionate in order to ensure that the government can fund its promises without passing the bill to the next generation. "As you mark this milestone, let me say this: the next chapter of NTRC is not just about refining formulas or reviewing fiscal frameworks. It is about making every Filipino feel seen and heard in the way we collect, allocate, and explain taxes," he said in his speech at the NTRC's 65th Anniversary on May 28, 2025. Formally organized in 1960, the NTRC is an attached agency of the Department of Finance (DOF) with the primary mandate of conducting continuing research on taxation to improve the country's tax system and promote greater tax awareness among the Filipino people.

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

<https://www.dof.gov.ph/recto-to-ntrc-lets-continue-building-a-tax-system-that-is-simple-transparent-and-compassionate/>

House delivers 27 of 28 priority measures for 3rd Regular Session

Philippine News Agency / May 29, 2025 - MANILA

Speaker Ferdinand Martin Romualdez on Thursday announced the approval of 27 out of 28 measures under the Common Legislative Agenda (CLA) during the 8th meeting of the Legislative-Executive Development Advisory Council (LEDAC). These LEDAC measures are targeted for passage before the end of the 3rd Regular Session of the 19th Congress. "As of today, we have acted on 27 out of the 28 LEDAC priority bills – a near-100 percent accomplishment rate," Romualdez reported before President Ferdinand R. Marcos Jr. A status report showed that of the 27 LEDAC measures passed by the House, 12 were signed into law by Marcos. These are the New Government Procurement Reform Act; Anti-Financial Account Scamming Act; Anti-Agricultural Economic Sabotage Act; VAT on Digital Transactions; Academic Recovery and Accessible Learning Program Act; Self-Reliant Defense Posture Revitalization Act; Philippine Maritime Zones Act; Philippine Archipelagic Sea Lanes Act; CREATE More; Enterprise-Based Education and Training Framework Act; and amendments to the Agricultural Tariffication Act.

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

<https://www.pna.gov.ph/articles/1251066>

TAX AND BUSINESS RELATED

News

PEZA investment surge marks return to 'glory days' under PBBM admin

Philippine News Agency / Kris Crismundo / May 29, 2025 – MANILA

The Philippine Economic Zone Authority (PEZA) is making a comeback under the Marcos administration, with investment approvals from 2022 to April 2025 reaching a total of PHP530.59 billion. Annual data showed a consistent upward trajectory in PEZA-approved investments amounting to PHP140.7 billion in 2022, PHP175.71 billion in 2023, PHP214.18 billion in 2024, and PHP63.5 billion from January to April this year. If sustained, PEZA's rebound could hit or even surpass its historic peak in 2012 when it approved a record PHP312 billion in investments.

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

<https://www.pna.gov.ph/articles/1251109>

Experts say euro may replace dollar as global reserve currency

Philippine News Agency / May 29, 2025 – ISTANBUL

The euro has the potential to replace the US dollar as the global reserve currency, but "the lack of unity within the eurozone" and the depth of the American capital markets remain major obstacles toward that goal, experts told Anadolu. European Central Bank (ECB) President Christine Lagarde said in a recent statement that the euro has the potential to be an alternative to the dollar, as it can play a bigger role in a world shaped by trade protectionism.

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

<https://www.pna.gov.ph/articles/1251060>

TAX AND BUSINESS RELATED

News

SEC pitches capital market as funding source for real estate firms

Philippine News Agency / Anna Leah Gonzales / May 29, 2025 MANILA

The Securities and Exchange Commission (SEC) urged real estate companies to tap the capital market for their growth and financing needs. The SEC earlier formally launched the streamlined rules for the registration of securities by companies with rental pool arrangements. It introduced the guidelines of Securing & Expanding Capital in Real Estate Investment Transactions (SEC RENT) on May 21 at the SEC headquarters in Makati City. Implemented through SEC Memorandum Circular No. 12, Series of 2024 issued on July 16, 2024, SEC RENT simplifies the registration process for securities of real estate companies engaged in selling or offering investment contracts through rental pool agreements.

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

<https://www.pna.gov.ph/articles/1251057>

Caregivers to enjoy more benefits under new IRR

The Freeman / Caecent No-ot Magsumbol / May 30, 2025 – CEBU, Philippines

Filipino caregivers are expected to get more protection, following the signing of the implementing rules and regulations (IRR) of Republic Act 11965, or the Caregivers' Welfare Act. According to the Department of Labor and Employment (DOLE), the measure further strengthened the Marcos administration's commitment to safeguarding the rights and prioritizing the welfare of Filipino caregivers. Following the official signing of Department Order 254, which carried the IRR, by Labor Secretary Bienvenido E. Laguesma on May 21, Filipino caregivers are set to gain better access to decent employment and welfare protection. The newly-signed IRR covered all caregivers who are employed and working within the country, in live-in or live-out arrangements in private homes, nursing or care facilities, or other residential settings.

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

<https://www.philstar.com/the-freeman/cebu-news/2025/05/30/2446959/caregivers-enjoy-more-benefits-under-new-irr>

Tax Rules and News by:

Tax Advisory and Compliance Services



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For any comment or questions on this matter please email us at aocheadoffice@alasoplascpas.com or call us at (02) 7116-4366.

