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TAX

RULES & NEWS

SERIES NO. 023-2025

IN THIS SERIES:

Latest from BIR

- Revenue Memorandum Orders (RMO)
- Revenue Memorandum Circulars (RMC)
- 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. 29-2025

June 3, 2025

Amending RMO No. 14-2025, on the Allocation of the CY 2025 BIR Collection Goal by Implementing Office.

[Full Text](#) | [Annex A](#)

RMO No. 30-2025

June 4, 2025

Competency-Based Human Resource Management System (CBHRMS) in the Bureau of Internal Revenue.

[Full Text](#) | [Annex A](#) | [Annex B](#)

REVENUE MEMORANDUM CIRCULARS

RMC No. 53-2025

June 4, 2025

Circularizing the implementing rules and regulations of Republic Act No. 12079, entitled "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".

[Full Text](#) | [Annex A](#)

BUREAU OF INTERNAL REVENUE *Issuances*

REVENUE MEMORANDUM CIRCULARS

RMC No. 54-2025

June 5, 2025

Circularizing Proclamation No. 911 declaring June 6, 2025 a regular holiday throughout the country, in observance of Eidul Adha (Feast of Sacrifice)

[Full Text](#)

REVENUE DELEGATION AUTHORITY ORDERS

RDAO No. 30-2025

June 3, 2025

Delegates to the Head Revenue Executive Assistant of Information Systems Development and Operations Service (ISDOS) the authority to sign documents specified in the Order until such time an Assistant Commissioner for ISDOS is designated.


[Full Text](#)

TAX ADVISORY

Unavailability/Inaccessibility of eAccReg and eSales Systems due to system maintenance

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


[https://bircdn.bir.gov.ph/BIR/pdf/Advisory%20System%20Unavailability%20eAccReg%20and%20eSales%20\(0019\).pdf](https://bircdn.bir.gov.ph/BIR/pdf/Advisory%20System%20Unavailability%20eAccReg%20and%20eSales%20(0019).pdf)



Bringing in Revenues
for Nation-Building

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Information Systems Group



**BAGONG
PILIPINAS**

REFERENCE NO: 202506-0019-SU

ADVISORY	
DATE	June 3, 2025
TO	All Internal and External Users
SYSTEM/S AFFECTED	eAccReg and eSales Systems
SITE/S AFFECTED	All sites
REASON	The above systems are inaccessible due to system maintenance.
PERIOD COVERED	
Start Date / Time	June 3, 2025 (Tuesday) 5:00 PM
End Date / Time	To be announced

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](#)

FIRB ISSUANCE

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>

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

Lumagui: BIR seizes 18,811 illicit vape products in Bulacan raid

Website BIR / June 4, 2025

The Bureau of Internal Revenue (BIR), led by Commissioner Romeo Lumagui Jr., in coordination with the National Bureau of Investigation (NBI)- Organized and Transnational Crimes Division, has cracked down on an online-enabled illicit vape operation fronting as a legitimate business, seizing 18,811 vape products and counterfeit tax stamps in Guiguinto, Bulacan. The enforcement operation, conducted on May 30, was the product of surveillance of online sales activities on Facebook, which provided bases for the issuance of a Mission Order and a search warrant. According to Lumagui, “we want to send a loud and clear message to those selling illicit vape products: the BIR and NBI will pursue you wherever you hide—online or onsite. The long arms of the law extend into the cyber realm—and we will find you.” “We will pull out all the stops. Online or onsite, the BIR will do everything it can to stop illicit trade.”

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/PR23JUN0425.pdf>

TAX AND BUSINESS RELATED

News

Recto welcomes new law that will encourage ordinary Filipinos to invest in PH capital markets and promote inclusive growth

Department of Finance / May 30, 2025

Finance Secretary Ralph G. Recto welcomes the enactment of Republic Act No. 12214 or the Capital Markets Efficiency Promotion Act (CMEPA), which will encourage ordinary Filipinos to invest in the Philippine capital markets and promote inclusive growth. Championed by the Department of Finance (DOF), R.A. 12214 is in line with President Ferdinand R. Marcos, Jr.'s agenda of promoting long-term economic growth and prosperity for all Filipinos. The CMEPA brings long-awaited reforms to the Philippine capital markets by modernizing the tax system on passive income, making it more competitive, regionally aligned, and investor-friendly. Among the key features of the law is the standardization of the tax on interest income at 20% to promote equity and eliminate tax arbitrage. The law then reduces the Stock Transaction Tax (STT) from 0.6% to 0.1% and the Documentary Stamp Tax (DST) on the original issue of shares of stock from 1% to 0.75%. It also exempts from DST the original issuance, redemption, or transfer of mutual fund shares, as well as certificates or proof of participation in mutual funds or investment trust funds. In addition, under CMEPA, private employers who contribute an amount equal to or greater than their employees' contributions to Personal Equity and Retirement Accounts (PERA), as provided under Republic Act No. 9505, are entitled to an additional 50% tax deduction on their actual contributions.

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

<https://www.dof.gov.ph/recto-welcomes-new-law-that-will-encourage-ordinary-filipinos-to-invest-in-ph-capital-markets-and-promote-inclusive-growth/>

TAX AND BUSINESS RELATED

News

Sandiganbayan affirms estafa conviction of ex-BIR official

Manila Bulletin / Czarina Nicole Ong Ki/ May 31, 2025

The Sandiganbayan has affirmed the conviction of a former Bureau of Internal Revenue (BIR) official who demanded P125,000 in exchange for the transfer of a land title in 2005. Veronica Santiago Carpio, former chief of the Taxpayers Service Division of Revenue District Office No. 38 of the BIR, was found guilty of estafa and sentenced to one year in prison by the Quezon City regional trial court (RTC). She was also ordered to pay P125,000 in damages to complainant Evangeline S. Magleo. While Carpio's prison term was affirmed, the anti-graft court modified the term for the payment of damages: "The amount P125,000 as actual damages is subject to legal interest at the rate of 12 percent per annum from the filing of the Information on Dec. 29, 2011 until June 30, 2013, and six percent from July 1, 2013 until finality of this Decision and until full satisfaction thereof."

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

<https://mb.com.ph/2025/05/31/sandiganbayan-affirms-estafa-conviction-of-ex-bir-official>

TAX AND BUSINESS RELATED

News

Streamlining of VAT refund processes to attract foreign investors

Philippine News Agency / June 1, 2025 - MANILA

The Bureau of Internal Revenue (BIR) expects the new rules streamlining the value-added tax (VAT) refund process -- a key reform under the Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy (CREATE MORE) Act -- will make the Philippines a more attractive destination for foreign investors. In a televised interview, BIR Commissioner Romeo Lumagui Jr. said the new regulations are consistent with President Ferdinand Marcos Jr.'s broader goal of making the country more business-friendly. Republic Act No. 12066 or the CREATE MORE Act amended the National Internal Revenue Code to provide greater tax relief and incentives for businesses, particularly exporters. To implement this, the BIR issued Revenue Memorandum Circular No. 37-2025 on April 10, which reduces the documentary requirements for VAT refund claims. Under the new guidelines, certified true copies of invoices or receipts may now be submitted in place of original documents. There was also a reduction of three documentary requirements, particularly the proofs of registration with the Securities and Exchange Commission or Department of Trade and Industry (DTI), whichever is applicable, and the copies of Import Entry and Internal Revenue Declarations/Informal Import Declaration and Entry or Single Administrative Document. For claims involving amortized input VAT on capital goods, prior certifications from the Bureau of Customs may be reused if already submitted in past filings.

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

<https://www.pna.gov.ph/articles/1251229>

BOI eyes P1.12-T in new investments for 2H 2025

Philippine News Agency / Kris Crismundo / June 1, 2025 - MANILA

The Board of Investments (BOI) expects around PHP1.12 trillion worth of new investment projects to register within the second semester of the year. Some 65 projects amounting to PHP290 billion are undergoing check listing while another three major projects worth PHP832 billion are also in the pipeline and securing necessary documents for registration, the BOI said in a statement over the weekend. Check listing is the first step in BOI registration where proponents have submitted required documents to signify their intent to apply for fiscal incentives.

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

<https://www.pna.gov.ph/articles/1251256>

TAX AND BUSINESS RELATED

News

PSEi climbs as investors cheer CMEPA passage, low inflation hopes

Manila Bulletin / James A. Loyola / June 2, 2025

The local stock market rose as investors cheered the passage of a law that will reduce the stock transaction tax while also betting that the inflation rate would remain low last May. The main index added 11.13 points or 0.18 percent to close at 6,352.66 as the Property sector led the advance, although Conglomerates and Industrials retreated. Volume was high at 618 million shares worth P7.08 billion as gainers beat losers 119 to 80, with 54 unchanged. "Philippine shares closed slightly positive to kickstart the month of June as the market gears up for new economic data that could influence price action movement this week," said Regina Capital Development Corporation Managing Director Luis Limlingan

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

<https://mb.com.ph/2025/06/02/psei-climbs-as-investors-cheer-cmepa-passage-low-inflation-hopes>

Exporters certified to avail of CREATE MORE perks

Business World / Justine Irish D. Tabile / June 2, 2025

THE Department of Trade and Industry's Export Marketing Bureau (EMB) awarded on Monday the first set of certificates for export-oriented enterprises (EOEs). Trade Undersecretary Ceferino S. Rodolfo said the certifications help exporters qualify for incentives offered by the Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy (CREATE MORE) Act. "Under sections six, seven, and eight of the law, the EMB has been entrusted with a special responsibility, and this is to certify enterprises that meet the 70% export sales threshold," Mr. Rodolfo said. The certification qualifies EOEs for value-added tax (VAT) zero rating on local purchases and VAT-exempt goods imports, provided these are directly attributable to their export activities. "These incentives are not just technical adjustments to our VAT regime. They are a clear signal that the Philippine government is serious about supporting our exporters by improving our business environment," he said. "The CREATE MORE Act restores and enhances critical tax incentives that reduce the cost of doing business and allow exporters to reinvest in innovation, sustainability, and growth," he added.

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

<https://www.bworldonline.com/economy/2025/06/02/676682/exporters-certified-to-avail-of-create-more-perks/>

TAX AND BUSINESS RELATED

News

Introducing the SEC Zuper Easy Registration Online (ZERO) ‘Let’s Talk Tax’

Business World / Alexander M. Querido, Jr. / June 2, 2025

It has been a little over a year since I wrote an article about the guidelines of the Securities and Exchange Commission’s (SEC) eAMEND Portal. eAMEND, or the Electronic Application for Modification of Entity Data portal, is a user-friendly online filing and submission amendment portal that facilitates the acceptance, processing, approval for payment, and issuance of the digital copy of the Certificate of Amendment of a corporation. It basically cancels the manual completion and submission of hard copies of the application documents in cases in which an entity will need to amend its Articles of Incorporation (Aoi) or By-laws (BL), among others. Honestly, I thought that eSPARC was already advanced, but the Commission has more great things in mind that will make the setting-up process “zuper” easy. With the SEC’s digital transformation initiative, and in keeping with the current laws, rules, and regulations under the Republic Act (RA) No. 11032, or the Ease of Doing Business and Efficient Government Service Delivery Act, and RA 8792, or the Electronic Commerce Act, it issues SEC Memorandum Circular (MC) No. 3-2025, which requires the use of SEC ZERO, or the Zuper Easy Registration Online.

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

<https://www.bworldonline.com/economy/2025/06/02/676678/introducing-the-sec-zuper-easy-registration-online-zero/>

TAX AND BUSINESS RELATED

News

More government programs eligible for tax-deductible donations

Manila Bulletin / Ben Arnold Vera / June 2, 2025

Amid tight fiscal space for public spending, the government has tripled the number of projects included in the list of priority programs where donors from the private sector can enjoy tax deductions. In a May 22 addendum, the Department of Economy, Planning, and Development (DEPDev) included 12 more projects in the 2025 National Priority Plan (NPP), adding to the original six at the start of the year. The 18 government projects in the updated 2025 NPP are one project short of last year's total of 19. Every year, the government seeks donations from the private sector for the annual NPP so it can reallocate public funds to other development initiatives. Under the Tax Code, corporate and individual donors contributing to any activity, program, or project included in the NPP can fully deduct their monetary donations from their taxable income for the year the donation is made. Donors can claim these deductions when filing their annual income tax returns (ITRs) in the following year. To qualify, DEPDev issues a certification of inclusion in the NPP, allowing donors to avail of this tax incentive.

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

<https://mb.com.ph/2025/06/02/more-government-programs-eligible-for-tax-deductible-donations>

DTI awards 4 export certificates under CREATE MORE

Philippine News Agency / Kris Crismundo / June 2, 2025 - MANILA

The Department of Trade and Industry (DTI), through its Export Marketing Bureau, awarded the first batch of Export-Oriented Enterprise (EOE) certificates to four companies that met the 70-percent export sales threshold under the Republic Act 12066, or the Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy (CREATE MORE) Act. The first recipients of EOE certificates were Dole Philippines, Inc., Philsaga Mining Corp., Krystle Exports Phil., Inc., and Bosch Service Solutions, Inc. They are entitled to value-added tax (VAT) zero rating on local purchases and VAT-exempt importation of goods directly attributable to their export activities. The tax perks, valid for one taxable year, were granted following their successful compliance with certain provisions of the CREATE MORE Act.

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

<https://www.pna.gov.ph/articles/1251336>

TAX AND BUSINESS RELATED

News

Recto secures P15-B from France to accelerate PH climate actions

Philippine News Agency / Anna Leah Gonzales / June 2, 2025 - MANILA

Finance Secretary Ralph Recto secured 250 million euros (PHP15.79 billion) concessional funding from France, through the Agence Française De Développement (AFD), to help advance the Philippines' climate actions. The ceremonial exchange for the Climate Change Action Plan, Subprogram 2 (CCAP2) was formally executed between Recto and French Ambassador to Manila Marie Fontanel on Monday, the Department of Finance (DOF) said in a news release

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

<https://www.pna.gov.ph/articles/1251324>

Recto vows to ensure gov't financial institutions' good fiscal footing

Philippine News Agency / Anna Leah Gonzales / June 2, 2025 - MANILA

The Department of Finance (DOF) is ensuring the sound fiscal health of government financial institutions (GFIs) by regularly convening the Asset Liability Management Committee (ALCO) to closely monitor and guide their financial performance and risk posture. Finance Secretary Ralph Recto said in a statement Sunday that the oversight is in line with President Ferdinand R. Marcos Jr.'s directive to keep GFIs strong, stable and fully aligned with their mandate to serve the Filipino people. Chaired by the Secretary of Finance, the creation of the ALCO in 2022 is in line with the Administrative Code of 1981, which gives the DOF the authority to oversee and harmonize the policies of GFIs.

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

<https://www.pna.gov.ph/articles/1251243>

TAX AND BUSINESS RELATED

News

CMEPA law welcomed: Lower taxes expected to spur stock market growth

Manila Bulletin / James A. Loyola / June 3, 2025

Regulators and stock market players are welcoming the enactment of the Capital Markets Efficiency Promotion Act (CMEPA), as it is key to attracting more investors and boosting trading activity on the local bourse. "The passage of CMEPA sends a clear message to both domestic and global investors that the Philippines is committed to building deeper, more efficient capital markets. This reform is expected to boost and strengthen liquidity, trading activity, capital formation, and contribute to broader economic growth," said Special Assistant to the President for Investment and Economic Affairs Frederick D. Go. Go championed the passage of the law with the legislature. Among other provisions, CMEPA provides for a reduced stock transaction tax from 0.6 percent to 0.1 percent, which is seen as encouraging more trading activity at the Philippine Stock Exchange. The Securities and Exchange Commission (SEC) also applauded the Marcos administration's strong resolve to deepen the Philippine capital market with the enactment of CMEPA. Salient provisions under the CMEPA include the reduction of the stock transaction tax to 0.1 percent from 0.6 percent, as well as the lowering of the documentary stamp tax (DST) on the original issue of shares to 0.75 percent from one percent, which are seen to promote greater market liquidity and investor participation. The removal of the DST on mutual funds and unit investment trust funds (UITFs), along with the tax exemption on income derived from the redemption of such units, will encourage more Filipinos to participate in long-term investment vehicles and deepen our capital markets. The CMEPA further standardizes the final withholding tax on interest income at 20 percent, simplifying compliance across investment instruments. Meanwhile, the harmonization of the capital gains tax to a flat 15 percent on shares of foreign corporations aligns the Philippine tax regime with global standards and helps attract more foreign investments. The new law is also seen to attract more Filipinos to increase their retirement funds through the Personal Equity and Retirement Account Act (PERA), by enabling employers to claim an additional 50 percent tax deduction for PERA contributions, provided they match or exceed the employee's contribution.

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

<https://mb.com.ph/2025/06/03/cmepa-law-welcomed-lower-taxes-expected-to-spur-stock-market-growth>

TAX AND BUSINESS RELATED

News

Tax mapping 2025: Some reminders for taxpayers

The Philippine Star / Renee Francesca Del Rosario / June 3, 2025

As the busy tax season winds down and the April 15 deadline has passed, businesses in the Philippines must remain vigilant about their tax compliance obligations. The Bureau of Internal Revenue regularly conducts tax compliance verification drives, more commonly known as “tax mapping,” to check that businesses are compliant with the latest tax laws, rules and regulations. A tax mapping, in contrast to a regular tax assessment or audit for a particular taxable year, is an opportunity for the BIR and the taxpayer to evaluate that a business is compliant with basic tax registration requirements and the basic administrative regulations. The tax mapping is a refresher on the basic administrative requirements taxpayers should be familiar with upon registration of the business. Prior to the tax mapping visit, the respective revenue district office shall issue a reminder letter enumerating what the taxpayer is required to do, a short list of BIR requirements and commonly filed BIR forms and deadlines for filing and payment. Under Revenue Memorandum Order 9-2006, as amended, a revenue officer will verify compliance in key areas during the tax mapping process, including:

- **Registration:** Ensuring the business is properly registered with the BIR and has a valid Certificate of Registration (BIR Form 2303).
- **Invoicing:** Confirming businesses are issuing proper invoices and receipts, with new regulations on invoicing thresholds and permit requirements in mind.
- **Books of accounts and record-keeping:** Checking that businesses maintain updated and accurate books of accounts and ensuring proper retention of records for the required period.
- **Notice to issue invoice/receipt:** Verifying that businesses display the required signage informing customers of their right to receive an invoice or receipt.
- **Registration of machines/systems:** Confirming that cash registers, point of sale systems and/or computerized accounting systems are properly registered and functioning.

In case of any violation on the part of the taxpayer, a checklist will be prepared and a copy thereof will be provided to the taxpayer.

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

<https://www.philstar.com/business/2025/06/03/2447699/tax-mapping-2025-some-reminders-taxpayers>

TAX AND BUSINESS RELATED

News

PEZA investment approvals up by 80% in Jan-May

Philippine News Agency / Anna Leah Gonzales / June 3, 2025 -MANILA

Investments approved by the Philippine Economic Zone Authority (PEZA) went up by more than 80 percent in January to May this year. Data released on Tuesday showed that during the period, the PEZA approved 102 new and expansion projects worth PHP66.34 billion, up from the PHP36.83 billion in the same period last year. These are projected to generate over USD1 billion in export revenues and approximately 29,000 direct Filipino jobs. The approved new and expansion projects span advanced manufacturing, semiconductors, IT-BPM, logistics, and renewable energy. On the industry front, food and beverage drew the largest share of approvals at 43.74 percent, followed by ecozone development and IT-BPM.

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

<https://www.pna.gov.ph/articles/1251354>

Retained by Marcos, Laguesma vows to do his 'utmost best' to lead DOLE

Philippine News Agency / Ferdinand Patinio / June 3, 2025) - MANILA

Department of Labor and Employment (DOLE) Secretary Bienvenido Laguesma on Tuesday vowed to "repay" President Ferdinand R. Marcos Jr. for retaining him as head of the department by performing his duties well. "The only way to repay and do justice to this magnanimity is by committing and seeing to it that the DOLE performs well and does its share and immensely contribute to the realization of the President's vision of a Bagong Pilipinas," Laguesma said in a statement.

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

<https://www.pna.gov.ph/articles/1251425>

TAX AND BUSINESS RELATED

News

PEZA Board approves Palawan Mega Ecozone

Philippine News Agency / Anna Leah Gonzales / June 3, 2025 - MANILA

The Board of Directors of the Philippine Economic Zone Authority (PEZA) recently approved the Palawan Mega Ecozone (PMEZ), a joint PEZA-Bureau of Corrections (BuCor) undertaking, where idle land of BuCor would be turned into job creating eco-friendly industrial estates. In a statement on Tuesday, PEZA said approved on May 21, the ecozone is considered as one of the most important projects under the administration of President Ferdinand R. Marcos Jr. The Palawan Mega Ecozone is a 28,000-hectare development in the Iwahig Penal Colony of BuCor just beside Puerto Princesa City.

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

<https://www.pna.gov.ph/articles/1251361>

PBBM retains key Cabinet execs, names new SEC chief

Philippine News Agency / Darryl Johm Esguerra / June 3, 2025 - MANILA

President Ferdinand R. Marcos Jr. retained a significant number of Cabinet officials following his administration's ongoing recalibration process. Executive Secretary Lucas Bersamin announced the third phase of the "bold reset" in the administration's ongoing performance evaluation in a press briefing in Malacañang Tuesday.

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

<https://www.pna.gov.ph/articles/1251404>

TAX AND BUSINESS RELATED

News

CMEPA: A new era for investment taxation 'Taxwise Or Otherwise'

Business World /Aubrey Gayle T. Diaz / June 4, 2025

As we enter the second half of 2025, a new and timely tax reform has arrived – one that could influence how Filipinos invest and grow their wealth. On May 30, President Ferdinand R. Marcos, Jr. signed Republic Act No. 12214, or the Capital Market Efficiency Promotion Act (CMEPA). As the name suggests, the law is anchored on three key reforms: (1) rationalization of tax rates across financial instruments, (2) simplification of tax compliance, and (3) reduction of market entry barriers for investors. For far too long, our taxes have generally been higher than average, and made investing in the Philippines more expensive than in most of our Southeast Asian neighbors. At the local level, few individuals hold investments. According to the 2021 Financial Inclusion Survey by the Bangko Sentral ng Pilipinas, only 8 million out of 77 million adults own investment products – roughly 1 in 10. In 2023, the Philippine stock market capitalization stood at 54% of Gross Domestic Product (GDP), considerably lower than the ASEAN average of 78%, based on the Asian Development Bank's Key Indicator Database. By streamlining the tax treatment of passive income and capital market transactions, reducing investor costs, and harmonizing our tax policies with global practices, CMEPA aims to create a more inclusive and efficient financial system. The reform benefits not only institutional investors but also everyday Filipinos seeking to build and diversify their wealth. In this article, I will go over the key provisions of this newly enacted law. Prior to the enactment of CMEPA, the stock transaction tax (STT) on the sale of listed shares through the Philippine Stock Exchange stood at 0.6% of the gross selling price. This was the highest STT rate in ASEAN, which may disincentivize investors, particularly those conducting high volume trades. Under the new law, the STT has been significantly reduced to 0.1%, a move that aligns the Philippines more closely with global practice and may encourage more investors to enter the secondary markets.

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

<https://www.bworldonline.com/economy/2025/06/04/677239/cmepa-a-new-era-for-investment-taxation/>

BIR seizes illicit vape products with P36.5-M tax liability

Philippine News Agency/ Anna Leah Gonzales/ June 4, 2025 - MANILA

Authorities seized 18,811 illicit vape products and counterfeit tax stamps with a total tax deficiency of PHP36.51 million. In a statement Wednesday, the Bureau of Internal Revenue (BIR) said the illicit vape products were confiscated during a raid, along with the National Bureau of Investigation (NBI)-Organized and Transnational Crimes Division, in Guiguinto, Bulacan on May 30. The BIR said the enforcement operation was the product of surveillance of online sales activities on Facebook. "We want to send a loud and clear message to those selling illicit vape products: the BIR and NBI will pursue you wherever you hide—online or onsite. The long arms of the law extend into the cyber realm—and we will find you," BIR Commissioner Romeo Lumagui Jr. said.

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

<https://www.pna.gov.ph/articles/1251438>

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@alasoascpas.com or call us at (02) 7116-4366.

