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TAX

RULES & NEWS

SERIES NO. 032-2025

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BUREAU OF INTERNAL REVENUE *Issuances*

REVENUE REGULATIONS

RR No. 18-2025

August 5, 2025

Amending Pertinent Provisions of Revenue Regulations No. 25-2003, as Amended, to Implement Section 149 of the National Internal Revenue Code of 1997, as Further Amended Under Section 18 of Republic Act No. 12214, Otherwise Known as the "Capital Markets Efficiency Promotion Act".

[Full Text](#)

RR No. 19-2025

August 5, 2025

Implementing the Documentary Stamp Tax (DST) Rate Adjustments and Amendments to the Documents and Papers Not Subject to DST Under Republic Act No. 12214, Otherwise Known as the "Capital Markets Efficiency Promotion Act".

[Full Text](#)

RR No. 20-2025

August 5, 2025

Implementing the Rate Adjustment of Stock Transaction Tax (STT) and the Imposition of the STT on the Sale of Exchange of Domestic Shares of Stocks and Other Securities Listed and Traded Through a Foreign Stock Exchange Under Section 17 of Republic Act No. 12214, Otherwise Known as the "Capital Markets Efficiency Promotion Act".

[Full Text](#)

BUREAU OF INTERNAL REVENUE *Issuances*

REVENUE REGULATIONS

RR No. 21-2025

August 5, 2025

Implementing the Amendments Introduced by Republic Act No. 12214, Otherwise Known as the "Capital Markets Efficiency Promotion Act" on Sections 22, 24, 25, 27, 28, 32, 34, 38, 39 and 42 of the National Internal Revenue Code of 1997, as Amended.

[Full Text](#)

RR No. 22-2025

August 8, 2025

Further Amending Pertinent Provisions of Revenue Regulations 17-2011 to Implement Section 9 of Republic Act (RA) No. 12214, Otherwise Known as the "Capital Markets Efficiency Promotion Act", on Additional Deduction of Qualified Employer's Actual Contributions Made to Personal Equity and Retirement Account (PERA) Under RA No. 9505, Otherwise Known as the "PERA Act of 2008"

[Full Text](#)

REVENUE DELEGATION AUTHORITY ORDERS

RDAO No. 43-2025

August 8, 2025

Designating the Deputy Commissioner of the Operations Group as Officer-in-Charge in view of the official travel of Commissioner of Internal Revenue

[Full Text](#)

RDAO No. 44-2025

August 8, 2025

Delegates to the Chief of Assessment Division the authority to sign documents specified in the Order in view of the official travel of RR 5's OIC-Regional Director

[Full Text](#)

TAX ADVISORY

Lumagui: BIR Files 23 Tax Evasion Cases against 23 Corporations, 56 Corporate Officers, 17 CPAs due to use of Ghost Receipts; 1.41 billion in total Tax Deficiency

The Bureau of Internal Revenue (BIR) Commissioner Romeo D. Lumagui Jr. filed multiple criminal complaints before the Department Justice (DOJ) today, August 7, 2025, against twentythree (23) corporations, fifty-six (56) corporate officers, and seventeen (17) certified public accountants (CPAs) involved in fraudulent transactions to evade the proper payment of taxes— commonly known as the use of “Ghost Receipts.” “We have filed another set of criminal cases against those who use Ghost Receipts. 23 tax evasion cases against 23 corporations, 56 corporate officers, and 17 accountants. All of whom are involved in the use of Ghost Receipts to evade taxes,” Commissioner Lumagui stated. The criminal complaints filed involved multiple violations of tax evasion, failure to supply correct and accurate information, perjury and false reporting relative to Ghost Receipts. These corporations and individuals belonged to various business industries like constructions, manufacturing, food, electronics, entertainment, marketing, retail, and constructions. They obtained multiple suspicious purchases from ghost corporations or those corporations that exist only on paper but without actual business operations, employees, or tangible assets. These suspicious purchases were linked to ghost receipts which have no actual transactions and were only used to create the appearance of legitimate business expenses/purchases to lower tax payments. The BIR lost 1.41 billion pesos in taxes to these fraudulent transactions.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/PR37AUG0725.pdf>

TAX LAW

REPUBLIC ACT No. 12214 – Capital Markets Efficiency Promotion Act (CMEPA)

BIR Website / signed May 29, 2025

AN ACT AMENDING SECTIONS 22, 24, 25, 27, 28, 32, 34, 38, 39, 42, 51, 52, 56, 57, 127, 149, 174, 176, 179, 190, 199, AND 258 OF REPUBLIC ACT NO. 8424, OTHERWISE KNOWN AS THE NATIONAL INTERNAL REVENUE CODE OF 1997, AS AMENDED, AND FOR OTHER PURPOSES

[RA No. 12214](#)

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](#)

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](#)

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. 11976 – Ease of Paying Taxes (EOPT)

Official Gazette / January 5, 2024

AN ACT INTRODUCING ADMINISTRATIVE TAX REFORMS, AMENDING SECTIONS 21, 22, 51, 56, 57, 58, 76, 77, 81, 90, 91, 103, 106, 108, 109, 110, 112, 113, 114, 115, 116, 117, 118, 119, 120, 128, 200, 204, 229, 235, 236, 237, 238, 241, 242, 243, 245, 248, AND 269; AND REPEALING SECTION 34(K) OF THE NATIONAL INTERNAL REVENUE CODE OF 1997, AS AMENDED, AND FOR OTHER PURPOSES

[Republic Act No. 11976](#)

TAX AND BUSINESS RELATED

News

BIR WEEKENDER BRIEFS

Volume No. 16 Issue No 32 Week ending August 8, 2025 - BIR Website

BIR Marks 121st Founding Anniversary with Celebration of Service and Leadership - The Bureau of Internal Revenue (BIR), led by Commissioner Romeo D. Lumagui Jr., commemorated its 121st Founding Anniversary on August 1 with a series of meaningful events. The celebration began with a Thanksgiving Mass officiated by Rev. Fr. Mario Sobrejuanite, SSP, held at the Revenuers Development and Leisure Center. This was followed by the Anniversary Program at the PhilSports Arena in Pasig City. This year's theme, "BIR Champions: Faces behind the Milestones," honored the dedication and achievements of the Bureau's officials and employees. Department of Finance Secretary Ralph E. Recto delivered the opening message, commending the BIR for its tireless and often underappreciated service to the nation. And Run After Tax Evaders (RATE) Program.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/v16n32.pdf>

Recto to BIR: Do not waver in pursuit of funding the growing nations' needs

Department of Finance / August 1, 2025

Finance Secretary Ralph G. Recto called on the men and women of the Bureau of Internal Revenue (BIR) to stand firm in their duty of raising revenues for the country to fund the needs and dreams of Filipinos. "I stand proudly with you. Without your thankless and tireless labor, the government will not be able to redeem its promises to the people, and the nation will not be able to realize its dreams," he said in his speech during the BIR's 121st Anniversary on August 1, 2025. In 2024, BIR collections rose by 13.29% to PHP 2.852 trillion. From January to June 2025, BIR collections continued to grow double-digit by 14.11% or PHP 1.55 trillion. On a daily basis, the BIR needs to collect PHP 8.60 billion in order to support the spending of PHP 17.40 billion per day.

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

<https://www.dof.gov.ph/recto-to-bir-do-not-waver-in-pursuit-of-funding-the-growing-nations-needs/>

Recto tells BIR: Raising money more difficult when tax collection is seen as a sin

Manila Bulletin / Derco Rosal / August 1, 2025

Department of Finance (DOF) Secretary Ralph G. Recto asserted that raising revenues to finance the national budget has become more difficult in a climate where tax collection is viewed as unacceptable. This was among Recto's points when he urged the Bureau of Internal Revenue (BIR), the country's largest tax-collection agency, to "stand firm in their duty of raising revenues to fund the needs of the country." During the BIR's 121st anniversary on Friday, Aug. 1, Recto stressed that government programs and projects rely on taxpayer money, with most revenues coming from the BIR and the Bureau of Customs (BOC). As such, the Finance chief pushes for "strict adherence to fiscal discipline, ensuring that spending plans are aligned with revenue capacity to avoid over-appropriation." Recto reminded the public that government services that seem "free" today will still be paid for later using taxpayer money, such that the responsibility ultimately falls on the people. He noted that it is not the ones who made popular promises who face the pressure when it is time to collect, and the bills start piling.

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

<https://mb.com.ph/2025/08/01/recto-raising-money-more-difficult-when-tax-collection-is-seen-as-a-sin>

CTA denies P2.08-M tax refund of MD Davao Agri-Ventures

Manila Bulletin / Czarina Nicole Ong Ki / August 2, 2025

The Court of Tax Appeals (CTA) has denied the P2.08 million refund sought by MD Davao Agri-Ventures, Inc. for its alleged input value-added taxes in 2019. In a decision released last July 29, the CTA said it found that MD Davao Agri-Ventures failed to establish that it was engaged in zero-rated sales during the taxable year 2019. "Considering that petitioner's (MD Davao Agri-Ventures) failure to establish its zero-rated or effectively zero-rated sales for the 1st to 4th quarters of taxable year 2019, the present Petition for Review must necessarily fail," the tax court ruled.

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

<https://mb.com.ph/2025/08/02/cta-denies-p208-m-tax-refund-of-md-davao-agri-ventures>

TAX AND BUSINESS RELATED

News

CTA junks Mansion Maintenance's plea to cancel P1.8-M tax levy

Manila Bulletin / Czarina Nicole Ong Ki / August 2, 2025

The Court of Tax Appeals (CTA) has denied the petition filed by Mansion Maintenance Co., Inc. which sought the cancellation of the P1.8 million warrant of distraint and/or levy (WDL) issued by the Bureau of Internal Revenue (BIR) in 2020. On July 21, 2020, the BIR issued a formal letter of demand (FLD) against Mansion Maintenance, a service provider, for deficiency income tax of P1,884,806.34, inclusive of interests. On July 23, 2020, Mansion Maintenance asked the BIR to set aside the FLD and assessment notice. However, on March 1, 2021, the BIR issued a WDL for the amount assessed. The firm filed a petition before the CTA on March 24, 2021 and argued that the assessment was issued beyond the prescriptive period and that the WDL was prematurely issued and, thus, void. In resolving the issue, the CTA said that the protest against the FLD was not a valid protest. It pointed out that the tax assessment issued by the BIR may be protested administratively within 30 days upon receipt by filing either a request for reconsideration or request for reinvestigation.

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

<https://mb.com.ph/2025/08/02/cta-junks-mansion-maintenances-plea-to-cancel-p18-m-tax-levy>

Eurozone inflation holds at 2% as euro slumps vs. dollar

Philippine News Agency / August 3, 2025

BAKU – Eurozone inflation held steady at 2 percent in July, easing pressure on the European Central Bank (ECB). The euro is on track for its worst week since 2022 amid trade tensions and strong US data, according to Euronews. Inflation no longer appears to be a pressing concern in the eurozone, holding steady at a level that allows the ECB some breathing space –at least for now. According to preliminary figures released by Eurostat on Friday, consumer prices rose 2 percent year-on-year in July, the same pace as in June. On a monthly basis, prices were flat

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

<https://www.pna.gov.ph/articles/1255713>

TAX AND BUSINESS RELATED

News

No new taxes on deposits, says SEC on capital markets efficiency law

Manila Bulletin / James A. Loyola / August 4, 2025

The Securities and Exchange Commission (SEC) clarified that the Capital Markets Efficiency Promotion Act (CMEPA) does not introduce new taxes concerning the 20 percent tax on interest income on long-term deposits, but instead standardizes the tax rate across investment instruments. "The tax code previously discriminated against short-term deposits by unduly burdening them just because they cannot keep cash in banks for longer periods. The new law merely standardizes the tax on interest income for all types of deposits," SEC Chairman Francis Ed. Lim said. 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 is seen to help attract more foreign investments. The SEC expects investors to book more savings with the enactment of the CMEPA, and this will lead to enhanced liquidity in the stock market. The CMEPA, which took effect on July 1, reduced the stock transaction tax to 0.1 percent from 0.6 percent. The old tax rate was previously the highest in the ASEAN region.

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

<https://mb.com.ph/2025/08/04/no-new-taxes-on-deposits-says-sec-on-capital-markets-efficiency-law>

SC: PEZA-registered firms not fully exempt from VAT

Philippine News Agency / Benjamin Pulta / August 4, 2025 - MANILA

The Supreme Court (SC) has clarified that businesses registered with the Philippine Economic Zone Authority (PEZA) are not completely exempt from paying value-added tax (VAT). In a decision made public on Monday, the SC Third Division partially granted Coral Bay Nickel Corporation's claim for a VAT refund. Coral Bay is a PEZA-registered company that manufactures and exports nickel and cobalt mixed sulfide. It sought a refund from the Bureau of Internal Revenue for unutilized input VAT it paid for goods and services used outside the PEZA zone. Businesses generally pay VAT on the goods and services they purchase, called input VAT. They also charge VAT to their customers when selling products or services, or output VAT. At the end of a tax period, they then subtract their input VAT from their output VAT and pay the difference to the government. After the BIR failed to act on Coral Bay's refund claim, the company brought the case to the Court of Tax Appeals (CTA). The CTA Third Division granted the refund, but only for purchases proven to be consumed outside the ecozone, after allocating the input VAT in proportion to Coral Bay's sales.

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

<https://www.pna.gov.ph/articles/1255768>

SC partly rejects VAT claim in Coral Bay Nickel ecozone case

Business World / Chloe Mari A. Hufana / August 4, 2025

THE Supreme Court (SC) rejected the applicability of the cross-border doctrine in the case of a nickel miner registered with the Philippine Economic Zone Authority (PEZA) that had been claiming exemption from value-added tax (VAT). In a March 2025 decision written by Associate Justice Japar B. Dimaampao and only made public on Monday, the court partially granted a refund claim filed by Coral Bay Nickel Corp., a PEZA-registered exporter of nickel and cobalt sulfide, for unutilized input VAT on purchases consumed outside the ecozone but within Philippine territory. "Having been consumed outside of the ecozone, the cross-border doctrine finds no application," according to the 15-page ruling. "The same could not have been deemed 'exported' to Coral Bay. Having been rendered within the Philippines' customs territory, it is naturally subject to national internal revenue laws such as VAT," it added. The High Court upheld the ruling and computation of the Court of Tax Appeals (CTA) Third Division, awarding the company the reduced refund amount of over P11.88 million, representing its unutilized input VAT attributable to its zero-rated sales for taxable year 2012.

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

<https://www.bworldonline.com/economy/2025/08/04/689465/sc-partly-rejects-vat-claim-in-coral-bay-nickel-ecozone-case/>

PEZA leverages US tariff threat to lure Japanese investors

Manila Bulletin / Dexter Barro II / August 4, 2025

The Philippine Economic Zone Authority (PEZA) is capitalizing on the threatened 19 percent United States (US) tariff rate on Philippine goods, presenting it as a key incentive to draw in much-needed Japanese investments amid their recent decline. The Philippines is set to face a 19 percent reciprocal tariff on its US-bound goods starting Aug. 7, six days after the initial deadline. This is the second-lowest tariff rate in Southeast Asia, tied with Indonesia and only behind Singapore, which has a 10 percent rate. PEZA Director General Tereso Panga said the relatively low tariffs make the country more favorable to investors, compared to other countries in the region with higher tariffs.

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

<https://mb.com.ph/2025/08/04/peza-leverages-us-tariff-threat-to-lure-japanese-investors>

TAX AND BUSINESS RELATED

News

Typhoons, losses, and taxes 'Let's Talk Tax'

Business World / Edward L. Roguel / August 4, 2025

The Philippines, being an archipelago in the Pacific Ring of Fire and a frequent target of tropical cyclones, faces recurring challenges from natural disasters. Just last month, our country was devastated by typhoons Crising, Dante, and Emong, plus the southwest monsoon (Habagat), which caused widespread flooding. We are just in the second half of the year, and unfortunately, the Philippine Atmospheric, Geophysical, and Astronomical Services Administration (PAGASA), is projecting up to 16 cyclones between August and December. Typhoons affect businesses in multiple ways, such as damage to property (inventory, building, and equipment, among others), operational downtime, and financial losses. These losses, if properly documented, may be claimed as deductions for income tax purposes. Please note, however, only property used in business may be eligible for deductions. Under the 1997 Tax Code, as amended, losses to property connected with the trade, business, or profession actually sustained in a taxable year and not compensated for by insurance or other forms of indemnity can be claimed as deductions for income tax purposes. These losses could arise from even ordinary and casual losses. Casualty losses refer to damage or destruction of property due to unexpected events like typhoons. Taxpayers may deduct such losses from gross income, provided they meet specific criteria.

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

<https://www.bworldonline.com/economy/2025/08/04/689458/typhoons-losses-and-taxes/>

BIR could miss revenue goal if online gaming is banned

Business World / Aubrey Rose A. Inosante / August 5, 2025

THE Bureau of Internal Revenue (BIR) may miss its collection target if the government bans online gambling. "In case online gambling ceases, there should be a (target) adjustment. Definitely, the target will not be achieved," BIR Commissioner Romeo D. Lumagui, Jr. told reporters on the sidelines of a Financial Times event on Tuesday. The BIR collects a 5% franchising fee from gaming operators. President Ferdinand R. Marcos, Jr. failed to mention his plans for the industry during his State of the Nation Address (SONA), after his previous SONA had encouraged speculation of another gambling-industry ban.

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

<https://www.bworldonline.com/economy/2025/08/05/689731/bir-could-miss-revenue-goal-if-online-gaming-is-banned/>

TAX AND BUSINESS RELATED

News

BIR chief credits staff for improved services, increasing collections

Philippine News Agency / August 6, 2025 - MANILA

Bureau of Internal Revenue (BIR) Commissioner Romeo Lumagui Jr. led the agency in commemorating its 121st founding anniversary by paying tribute to the people behind its growing performance. In a Facebook post, Lumagui said "what we're really celebrating is not just 121 years of service -- but the people who have given this Bureau its strength, day in and day out." For the first half of 2025, collections continued to grow by 14.11 percent, reaching PHP1.55 trillion from January to June. On average, the BIR must collect PHP8.6 billion per day to support the national government's daily spending requirement of PHP17.4 billion. Lumagui said the anniversary is a reminder of the BIR's renewed commitment to nation-building, anchored not only on hitting revenue targets but on upholding the values of public service.

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

<https://www.pna.gov.ph/articles/1255995>

Tax relief amid torrential rains "Taxwise Or Otherwise"

Business World / Dorothy Jane Puguon / August 6, 2025

Recently, the northern Philippines, including Metro Manila, was hit by a series of storms. The continuous rainfall, exacerbated by the southwest monsoon (habagat), caused damage exceeding P6 billion to public infrastructure and agriculture. During that period, the government repeatedly suspended classes and government work in affected areas to ensure public safety. For the private sector, some scaled back operations or operated remotely. Taxpayers with reporting or filing deadlines were affected, as government-declared work suspensions disrupted schedules and potentially delayed filings. Recognizing the operational and personal toll of these disruptions, the Bureau of Internal Revenue (BIR) issued three key circulars – Revenue Memorandum Circular (RMC) Nos. 75, 76 and 77-2025 – providing much-needed relief to taxpayers by extending deadlines for filing critical documents and remitting taxes.

TAX FILING AND PAYMENT DEADLINE EXTENSIONS

The series of government work suspensions announced by the Office of the President through Memorandum Circular Nos. 88 to 91, the BIR (thru RMC Nos. 75 and 77) extended the deadline for filing tax returns, paying taxes, and submitting specific documents to July 31. This extension applied to affected Revenue District Offices and Authorized Agent Banks in Metro Manila and several provinces across Regions I to VI and the Cordillera Administrative Region.

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

<https://www.bworldonline.com/economy/2025/08/06/690062/tax-relief-amid-torrential-rains/>

BIR seeks reform vs excise tax violators

The Philippine Star / Marco Luis Beech / August 7, 2025 - MANILA, Philippines

The Bureau of Internal Revenue (BIR) is seeking a legislative reform to expand its authority in suspending or closing businesses found violating excise tax laws. BIR Commissioner Romeo Lumagui Jr. is proposing to amend the Tax Code to give the agency the power to suspend or close business operations for violations of excise tax rules, in a bid to intensify its crackdown on illicit trade in excisable goods such as cigarettes and electronic cigarettes. "We recommend that the enforcement powers under Section 115 of the tax code be transferred and integrated into Section 6, which outlines the general powers of the commissioner," Lumagui told The STAR. Under Section 115, the BIR commissioner may suspend business operations and temporarily close establishments for value-added tax (VAT) violations such as failure to issue invoices, file returns or understate sales, and for failure to register as required by law.

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

<https://www.philstar.com/business/2025/08/07/2463601/bir-seeks-reform-vs-excise-tax-violators>

P3.2-trillion revenue target at risk with online gambling ban, says BIR chief

Philstar.com / August 7, 2025 - MANILA, Philippines

Bureau of Internal Revenue (BIR) Commissioner Romeo Lumagui Jr. has warned that the government's P3.2-trillion revenue goal for the year may be at risk if the proposed total ban on online gambling is implemented. Lumagui said the BIR would be forced to recalibrate its fiscal outlook should a ban on internet gaming and other online gambling platforms be enforced. The BIR chief emphasized the gaming sector contributes significantly to the national treasury. He said that the BIR is currently on track, having collected P1.5 trillion in the first half of 2025. This, Lumagui added, is 0.5% higher than the agency's midyear goal.

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

<https://www.philstar.com/business/2025/08/07/2463796/p32-trillion-revenue-target-risk-online-gambling-ban-says-bir-chief>

TAX AND BUSINESS RELATED

News

BIR open to probe Atong Ang's businesses if given info

Inquirer.Net / Jane Bautista / August 7, 2025 - MANILA, Philippines

The Bureau of Internal Revenue (BIR) on Thursday said it is willing to investigate any individual to ensure proper tax compliance, including businessman Charlie Tiu Hay Ang, more popularly known as Atong Ang, if provided with credible information. "We will look into everything once we have information to start with. We will also look into everyone involved because we just want to make sure that everyone is paying the correct taxes," BIR Commissioner Romeo Lumagui Jr. said in a press briefing at the Department of Justice (DOJ), when asked if the agency is currently looking into Ang's businesses.

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

<https://newsinfo.inquirer.net/2092629/bir-open-to-probe-atong-ang-businesses-if-given-info>

23 corporations, 56 officers, 17 accountants charged in P1.4-B tax evasions thru use of 'ghost receipts'

Manila Bulletin / Jeffrey Damicog / August 7, 2025

Twenty-three corporations, 56 corporate officers, and 17 accountants were charged by the Bureau of Internal Revenue (BIR) before the Department of Justice (DOJ) with tax evasions involving P1.4 billion in deficiency taxes through the use of "ghost receipts." BIR Commissioner Romeo D. Lumagui Jr. led the filing of the complaints on Thursday, August 7. Lumagui, however, did not name those charged. He said the DOJ has yet to evaluate the complaints. He also said that the BIR is running not just after the sellers or syndicates engaged in "ghost receipts" but ultimately after the users who benefitted by way of reduced taxes. On the DOJ's part, Justice Undersecretary Jesse Hermogenes T. Andres assured: "We will proceed immediately on the evaluation of the submitted documents."

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

<https://mb.com.ph/2025/08/07/23-corporations-56-officers-17-accountants-charged-in-p14-b-tax-evasions-thru-use-of-ghost-receipt>

TAX AND BUSINESS RELATED

News

Recto: PBBM's Zero Balance Billing policy and PhilHealth's nationwide benefit expansion, a testament of gov't commitment to universal healthcare

Department of Finance / August 7, 2025

Finance Secretary Ralph G. Recto underscored that President Ferdinand R. Marcos, Jr.'s Zero Balance Billing policy in Department of Health (DOH) hospitals, along with the Philippine Health Insurance Corporation's (PhilHealth) aggressive expansion of its benefit packages, showcase the government's commitment to delivering universal healthcare for all Filipinos. "The government is committed to maximizing its resources to ensure that no Filipino is denied healthcare because of the rising costs of medical treatment," he said. The Finance Chief noted that this was the "overarching message" of President Marcos, Jr., and one of the central themes of his latest State of the Nation Address (SONA).

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

<https://www.dof.gov.ph/recto-pbbms-zero-balance-billing-policy-and-philhealths-nationwide-benefit-expansion-a-testament-of-govts-commitment-to-universal-healthcare/>

Trump plans 100% tariff on computer chips, unless companies build in US

Manila Bulletin / Associated Press / August 7, 2025 - WASHINGTON (AP)

President Donald Trump said Wednesday that he will impose a 100% tariff on computer chips, raising the specter of higher prices for electronics, autos, household appliances and other essential products dependent on the processors powering the digital age. "We'll be putting a tariff of approximately 100% on chips and semiconductors," Trump said in the Oval Office while meeting with Apple CEO Tim Cook. "But if you're building in the United States of America, there's no charge." The announcement came more than three months after Trump temporarily exempted most electronics from his administration's most onerous tariffs.

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

<https://mb.com.ph/2025/08/07/trump-plans-100-tariff-on-computer-chips-unless-companies-build-in-us>

BSP finalizing new rules to protect consumers from online gambling

Philippine News Agency / Anna Leah Gonzales / August 7, 2025 - MANILA

The Bangko Sentral ng Pilipinas (BSP) is finalizing new rules that will protect consumers from the risks associated with online gambling. In a statement Thursday, the BSP said the upcoming measures would include strict identity verification, including biometric checks, such as facial recognition, to ensure that only eligible individuals can use their funds for online gambling. Daily limits on gambling-related transfers to reduce excessive financial losses will also be included in the new rules. The BSP said the upcoming measures would also include time-based restrictions on gambling payments to help curb impulsive behavior and user tools for setting personal spending caps, taking voluntary breaks, or self-excluding from gambling transactions.

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

<https://www.pna.gov.ph/articles/1256034>

BIR sues 96 buyers of 'ghost receipts' used to defraud gov't of P1.41B in taxes

Philippine Daily Inquirer / Jane Bautista / August 8, 2025

The [Bureau of Internal Revenue \(BIR\)](#) on Thursday filed multiple criminal complaints against 96 buyers of "ghost receipts" that were used in fraudulent transactions and cost the government P1.41 billion in taxes. A total of 23 corporations, 56 corporate officers and 17 certified public accountants are facing complaints before the Department of Justice (DOJ) for various violations, including tax evasion, failure to supply correct and accurate information, perjury and false reporting in relation to the ghost receipts, BIR Commissioner Romeo Lumagui Jr. said in a press briefing. The charged individuals and corporations come from various industries such as construction, manufacturing, food, electronics, entertainment, marketing and retail.

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

<https://newsinfo.inquirer.net/2092991/bir-sues-96-buyers-of-ghost-receipts-used-to-defraud-govt-of-p1-41-b-in-taxes>

TAX AND BUSINESS RELATED

News

BSP exec underscores financial literacy for RTB demand

Philippine News Agency / Joann Villanueva / August 8, 2025 - MANILA

The strong take-up on the government's retail treasury bond (RTB) offerings may be partly attributed to the sustained financial literacy programs, with a central bank official underscoring the need to ensure the Filipinos' financial health. RTBs are intended for retail investors, thus the PHP5,000 minimum placement, and multiples of PHP5,000 thereafter. The Bureau of the Treasury (BTr) started the offer period for the 31st tranche of RTB on Aug. 5, which will run until the 15th of the month. The public may invest in this government-guaranteed debt paper through the BTr website and several banks and mobile apps tapped to sell the securities. Bangko Sentral ng Pilipinas (BSP) Deputy Governor Bernadette Romulo-Puyat, in a reply to questions from the Philippine News Agency on Thursday, said the number of tranches of the RTB offering "reflect growing public interest in saving and investing."

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

<https://www.pna.gov.ph/articles/1256099>

23 firms face tax evasion cases for P1.4 billion ghost receipts

The Philippine Star / Marco Luis Beech / August 8, 2025 - MANILA, Philippines

The Bureau of Internal Revenue (BIR) filed criminal complaints against 23 corporations, their officers and accountants allegedly involved in the use of fraudulent ghost receipts. BIR Commissioner Romeo Lumagui Jr. led the filing of the complaints before the Department of Justice (DOJ) yesterday against 23 corporations, 56 corporate officers and 17 certified public accountants. "We have filed and won criminal cases before the DOJ even against large companies such as Ever Bilena and World Balance. The DOJ found probable cause to indict them for tax evasion for their use of ghost receipts. We will not stop. The proliferation and use of ghost receipts end now," Lumagui said. The BIR said the use of ghost receipts in these fraudulent transactions resulted in P1.41 billion in tax deficiencies, representing revenue losses due to manipulated financial records and false expense declarations by the accused parties.

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

<https://www.philstar.com/business/2025/08/08/2463870/23-firms-face-tax-evasion-cases-p14-billion-ghost-receipts>

TAX AND BUSINESS RELATED

News

SEC uncovers 10 unregistered crypto platforms

The Philippine Star / August 8, 2025 - MANILA, Philippines

The Securities and Exchange Commission (SEC) has uncovered 10 unregistered crypto platforms targeting Filipinos following its enforcement action that led to the geo-blocking of Binance's website. Identified by the commission as unregistered crypto platforms were OKX, Bybit, Mexc, Kucoin, Bitget, Phemex, Coinex, Bitmart, Poloniex and Kraken. The SEC said these platforms continue to offer or market crypto-asset services to the Philippine public without the required registration or license. However, the regulator said the list is not exhaustive, noting that other platforms offering similar services to the public without registration or SEC approval are likewise considered to be operating in violation of Philippine securities laws.

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

<https://www.philstar.com/business/2025/08/08/2463853/sec-uncovers-10-unregistered-crypto-platforms>

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