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TAX

RULES & NEWS

SERIES NO. 033-2025

IN THIS SERIES:

Latest from BIR

- Revenue Regulations (RR)
- Revenue Delegation Authority Orders (RDAO)

Tax Advisory

Tax Law

Tax and Business Related News

BKR INTERNATIONAL | INDEPENDENT MEMBER



BUREAU OF INTERNAL REVENUE *Issuances*

REVENUE REGULATIONS

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


Tax Advisory: Taxpayers are advised to manually file BIR Form No. 2000 and pay the taxes due thereon at any Authorized Agent Bank for specific documents/transactions pursuant to Republic Act No. 12214, otherwise known as Capital Markets Efficiency Promotion Act (CMEPA).

Click the link below to read the full news from the source:
[https://bir-cdn.bir.gov.ph/BIR/pdf/Tax Advisory \(1\).pdf](https://bir-cdn.bir.gov.ph/BIR/pdf/Tax%20Advisory%20(1).pdf)



Bringing In Revenues
for Nation-Building

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
National Office Building
Quezon City



TAX ADVISORY

Pursuant to Republic Act No. 12214, otherwise known as the Capital Markets Efficiency Promotion Act (CMEPA), the tax rates on the payment of Documentary Stamp Tax (DST) on the following documents/transactions using BIR Form No. 2000 have been revised:


ATC	Documents/Transactions	New Tax Rate
DS 101	Original Issue of Share of Stocks	75% of 1% of the par value
DS 103	Bonds, Debentures, Certificates of Stock or Indebtedness Issued in Foreign Countries	75% of 1% of the value of the transaction
DS 106	Original Issue of All Debt Instruments	Standard Rate: 75% of 1% of issue price If the term is less than one (1) year: DST is multiplied by the ratio of its term in number of days to 365 days

However, due to unavailability of the revised tax rates in BIR Form No. 2000 within the Offline eBIRForms Package and Electronic Filing and Payment System (eFPS), the manual filing of said tax return and the payment of the taxes due thereon may be allowed pursuant to Revenue Regulations No. 4-2024 and Revenue Memorandum Circular No. 87-2024.

In view of the foregoing, **taxpayers are advised to manually file BIR Form No. 2000 and pay the taxes due thereon at any Authorized Agent Bank (AAB)**, regardless of jurisdiction, for the above documents/transactions, to ensure compliance with the upcoming tax deadline/s.

A revenue issuance shall be issued once the new tax rates become available in the Offline eBIRForms Package and eFPS to enable the electronic filing of BIR Form No. 2000 and payment of the taxes due thereon.

Issued this 31st day of July 2025 in Diliman, Quezon City, Metro Manila.



ROMEO D. LUMAGUI, JR.
Commissioner of Internal Revenue

H-2

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 33 Week ending August 15, 2025 - (BIR Website/ August 15, 2025)

Conduct Filing of Cases on August 12, RD 79- Dumaguete City filed a Joint Complaint Affidavit against four newly registered taxpayers at the RTC Bacolod City. In coordination with the Legal Division attorneys, the team also submitted an Investigation Data Form for four previously filed cases, further advancing the district's commitment to the RATE program, Run After Tax Evaders (Rate) Program, and Conduct Tax Enforcement Activities from August 6 to 12, and conduct also a Serving of Notices - a complaint received against a registered taxpayer for the alleged non issuance of sales invoice to customers.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/v16n33.pdf>

BIR Commissioner Romeo D. Lumagui, Jr. receives Visionary Leader Award at the 12th PICPA – Cebu Summit

BIR Website / August 14, 2025

Bureau of Internal Revenue (BIR) Commissioner Atty. Romeo D. Lumagui, Jr. was awarded the prestigious "Visionary Leader Award" during the 12th Philippine Institute of Certified Public Accountants (PICPA) – Cebu Summit, held last July 17-18, 2025. The award recognizes Commissioner Lumagui's transformative leadership and forward-thinking reforms in tax administration. Under his stewardship, the BIR has advanced digitalization efforts, strengthened internal governance, and prioritized taxpayer service and transparency. His collaborative approach and commitment to institutional integrity have made a lasting impact on the country's revenue system. The recognition affirms the accounting profession's support for leadership that embraces innovation, accountability, and service excellence.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/PR38AUG1425.pdf>

TAX AND BUSINESS RELATED

News

CTA junks petition challenging taxes on chocolate drink

Philippine News Agency / Benjamin Pulta / August 11, 2025 - MANILA

The Court of Tax Appeals (CTA) has turned down a petition filed by Nestle Philippines Inc. questioning the imposition of sweetened beverage taxes (SBT) over its line of malt-flavored drink. In a 13-page decision dated Aug. 7, the CTA's Second Division dismissed for lack of jurisdiction the suit filed by Nestle, and also turned down the firm's motion for the suspension of collection of taxes as it "is deemed moot and academic." Nestle had questioned the Bureau of Internal Revenue's revenue memorandum circular (RMC) and letters directing it to pay SBT on Milo products after the Food and Drug Administration (FDA) classified the Milo product line as "flavored milk drinks." The BIR, however, argued that the court has no jurisdiction over the instant case as Nestle failed to exhaust administrative remedies before elevating the case to the CTA. The BIR also has the sole authority to determine the taxability of products, and not the FDA.

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

<https://www.pna.gov.ph/articles/1256306>

DoF expecting to file tax amnesty bill this year

Business World / Aubrey Rose A. Inosante / August 11, 2025

FINANCE Secretary Ralph G. Recto said the government is studying a new general tax amnesty (GTA) measure, with the possibility of an estate-tax extension. "We are also studying the possibility of enacting a General Tax Amnesty and online gambling tax laws," Mr. Recto said in his speech at the Economic Journalists Association of the Philippines Economic Forum on Monday. Two months ago, the Bureau of Internal Revenue moved the deadline for the filing, approval and payment of estate tax amnesty application to June 16 as June 14 landed on a weekend. Republic Act No. 11956 extended the period for availing of the estate tax amnesty for another two years or until June 14, 2025, from the previous deadline of June 15, 2023. This grants beneficiaries, transferees, or legal heirs sufficient time to settle taxes on inherited assets, particularly for estates of individuals who died on or before May 31, 2022. "It's not going to be the same bill passed by Congress then that was vetoed. This is just a General Tax Amnesty. This will be a simple amnesty bill," he said. In 2019, President Rodrigo R. Duterte vetoed the GTA provisions of Republic Act No. 11213 but retained the estate tax amnesty provisions. Asked for further details of the bill and possible proposed deviations from the previous bill, Mr. Recto said: "No details yet. (The drafting is) being started right now."

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

<https://www.bworldonline.com/economy/2025/08/11/690891/dof-expecting-to-file-tax-amnesty-bill-this-year/>

TAX AND BUSINESS RELATED

News

CMEPA: From law to implementation 'Let's Talk Tax'

Business World / Ma. Lourdes Politado-Aclan / August 11, 2025

On July 1, the Capital Markets Efficiency Promotion Act (CMEPA), or Republic Act No. 12214, took effect. As specifically provided in the law, the State recognizes the necessity of a simpler, fairer, more efficient, and regionally competitive passive income tax system to encourage savings, as well as develop and deepen capital markets. Thus, CMEPA was signed into law to encourage broader investment in the capital markets and promote inclusive growth. While the intent of the law is clear, misinformation surfaced when the law took effect in July. Viral social media posts circulated claiming that bank deposits in the Philippines will be taxed at 20%. Though these claims are inaccurate and misleading, many were quick to believe the claims. Further posts even advocated just keeping money at home, or spending, instead of saving. The Department of Finance (DoF) and Malacañang have refuted these posts, clarifying that taxation applies not to the savings themselves, but solely to the interest earned from those savings. Furthermore, the Bureau of Internal Revenue (BIR) released the necessary rules and revenue regulations for the implementation of CMEPA on Aug. 5. Among these are Revenue Regulations (RR) No. 20-2025 and 21-2025. RR Nos. 20-2025 and 21-2025 were issued to implement the amendments of CMEPA to the taxation of certain passive income.

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

<https://www.bworldonline.com/economy/2025/08/11/690882/cmepa-from-law-to-implementation/>

Marcos admin eyes general tax amnesty, online gambling levy in 2025 Wider 6% fiscal deficit seen

Manila Bulletin / Derco Rosal / August 11, 2025

Even as revenue-raising general tax amnesty and online gambling tax measures are being studied by the Marcos administration for enactment this year, Fitch Solutions' unit BMI has maintained its forecast that the government will exceed its widened fiscal deficit of 5.5 percent of economic output. Department of Finance (DOF) Secretary Ralph stated during the Economic Journalists' Association of the Philippines (EJAP) Economic Forum 2025 on Monday, Aug. 11., that new taxes remain off the table, but a general tax amnesty and online gambling tax measures are now being crafted. Joey Sarte Salceda, chair at the Institute for Risk and Strategic Studies Inc. (Salceda Research), noted in a message to Manila Bulletin that the last general tax amnesty was in 2007, through Republic Act (RA) No. 9480 under former President Gloria Macapagal-Arroyo. "That generated around ₱5.9 billion in taxes or around 0.6 percent of total tax collections that year. Prior to that, there was Presidential Decree (PD) No. 1840 in 1981 under former President Ferdinand E. Marcos, and Executive Order (EO) No. 41 in 1986 under former President Cory Aquino," Salceda said. In 2019, Duterte signed RA 11213, which established the tax amnesty programs for delinquencies and estate taxes. However, he vetoed the proposed general tax amnesty, citing the need to first lift bank secrecy for tax purposes and enable automatic exchange of information. According to Bureau of Internal Revenue (BIR) data from 2022, the tax amnesty program under the Duterte administration generated at least ₱14.5 billion in collections. The country's first tax amnesty on delinquencies, implemented in 2019, covered all national taxes—including capital gains tax, documentary stamp tax (DST), donor's tax, excise tax, income tax, percentage tax, 12-percent value-added tax (VAT), and withholding tax—for taxable years up to 2017.

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

<https://mb.com.ph/2025/08/11/marcos-admin-eyes-general-tax-amnesty-online-gambling-levy-in-2025>

TAX AND BUSINESS RELATED

News

Petron wins P44-million tax case

Business World / Chloe Mari A. Hufana / August 11, 2025

THE Court of Tax Appeals (CTA) has upheld Petron Corp.'s refund claim of nearly P44 million for excise taxes mistakenly paid on its importation of alkylate. The tax tribunal en banc denied the Bureau of Internal Revenue's (BIR) petition, citing the Supreme Court ruling in *Petron Corp. v. Commissioner of Internal Revenue* (G.R. No. 255961, March 20, 2023), which is now final and executory. Alkylate is not listed as an excisable article under Section 148(e) of the National Internal Revenue Code (NIRC) nor can it be classified as "other similar products of distillation," since it is not a direct product of distillation. "The Supreme Court has already ruled that alkylate is not subject to excise tax under Section 148(e) of the NIRC," the CTA en banc added. "The Supreme Court ruled that respondent (Petron) is entitled to a refund of excise tax it had paid in connection with its importation of alkylate on various dates from July 22, 2012, to November 6, 2012, considering that there is no law subjecting alkylate to excise tax, as Section 148(e) of the NIRC does not subject alkylate to excise tax." The case before the CTA en banc originated from the Bureau of Customs' (BoC) implementation of a BIR letter dated June 29, 2012. On July 18, 2012, the BoC issued Customs Memorandum Circular No. 164-2012 implementing the BIR letter, which stated that alkylate is subject to excise tax under Section 148(e) of the NIRC, classifying it as a "product of distillation similar to that of naphtha."

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

<https://www.bworldonline.com/corporate/2025/08/11/690560/petron-wins-p44-million-tax-case/>

Mayor Isko pushes for fair, transparent tax assessments in Manila

Manila Bulletin / Hannah Nicol / August 11, 2025

Manila Mayor Francisco "Isko Moreno" Domagoso underscored the importance of fairness and accuracy in property tax assessments, saying that honest work from the start ensures better outcomes for the city and its residents. Domagoso reminded employees that taxpayers must never be overcharged as the city's operations rely heavily on their integrity. The mayor also encouraged the use of technology to reduce human intervention, which he said would help prevent errors and curb corruption in the assessment process. Meanwhile, Department of Assessment officer-in-charge Attorney Ma. Cristina Fernandez reported that despite ongoing process overhauls and data clean-up, the office had issued 1,303 certifications, 1,589 new tax declarations, and processed 491 property transfers and cancellations as of August 8.

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

<https://mb.com.ph/2025/08/11/mayor-isko-pushes-for-fair-transparent-tax-assessments-in-manila>

TAX AND BUSINESS RELATED

News

DOF pushes for general tax amnesty, online gambling tax laws

Philippine News Agency / Anna Leah Gonzales / August 11, 2025 - MANILA

Finance Secretary Ralph Recto has said the Department of Finance (DOF) is currently looking at the possibility of implementing a General Tax Amnesty program and imposing additional rules on online gambling. "While no new tax proposals are on the table, refined measures—such as the Rationalization of the Mining Fiscal Regime—are awaiting enactment. We are also studying the possibility of enacting General Tax Amnesty and Online Gambling Tax laws," Recto said during the 2025 EJAP Economic Forum in Manila on Monday. "It's not going to be the same bill as passed by Congress then that was vetoed. Eto (This is) just General Tax Amnesty," he added on the sidelines of the forum. In 2019, former President Rodrigo Duterte signed but partially vetoed the Tax Amnesty Act (R.A. 11213) because it did not contain a provision that lifted bank secrecy for fraud cases.

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

<https://www.pna.gov.ph/articles/1256304>

PEZA to exempt admin workers from WFH cap

Business World / Justine Irish D. Tabile / August 12, 2025

THE Philippine Economic Zone Authority (PEZA) said it plans to exempt administrative workers from the cap on work-from-home (WFH) jobs in economic zones (ecozones). "Those with non-sensitive positions, like those in finance and administration, can do remote work," PEZA Director General Tereso O. Panga said on the sidelines of the PEZA Water Forum 2025 on Tuesday. "We are done with the consultations, but we are waiting for the inputs from the Information Technology and Business Process Association of the Philippines (IBPAP)," he said. "We will try to release it within the month or early next month. It's within the policy-making powers of the board. So, the general rule is not to exceed the 50% limit, but we have policy considerations," he added. Under the Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy (CREATE MORE) Act, registered business enterprises are allowed to implement WFH arrangements for up to 50% of the workforce and still receive incentives. According to Mr. Panga, the CREATE MORE IRR allows even manufacturers to adopt WFH arrangements.

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

<https://www.bworldonline.com/economy/2025/08/12/691143/peza-to-exempt-admin-workers>

TAX AND BUSINESS RELATED

News

Recto weighs general tax amnesty program Gov't hard-pressed to boost revenues sans new taxes

Philippine Daily Inquirer / Ian Nicolas P. Cigaral / August 12, 2025 - MANILA, Philippines

Finance Secretary Ralph Recto said on Monday that the Marcos administration would pursue a broad tax amnesty program as part of its revenue-raising proposals, a plan that would avoid imposing new taxes. Speaking to members of the Economic Journalists Association of the Philippines, Recto said the upcoming program would apply to unpaid taxes that the Bureau of Internal Revenue and the Bureau of Customs collect. He declined to give more details on the plan, including its estimated revenue boost and the period that would be covered by the program, saying the proposal was still under study. But the finance chief noted that the bill, which has yet to win Cabinet approval, could include an extension of the recent estate tax amnesty program.

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

<https://business.inquirer.net/540549/recto-weighs-general-tax-amnesty-program>

A second take on forgiveness: General Tax Amnesty 2.0 'Taxwise Or Otherwise'

Business World / Bon Tannicka M. Chua / August 13, 2025

On July 28, the 20th Congress officially convened for its first regular session, marking the final half of the current administration's term. Interestingly, even prior to this formal opening of session, we saw several Senators who proactively introduced and filed priority bills. Among the notable bills filed was the formal introduction of a new General Tax Amnesty (GTA) Act through Senate Bill No. 60. At first glance, the current version of the draft bill generally adopted the GTA mechanism under Republic Act No. 11213 or the 2018 Tax Amnesty Act, which was vetoed. Former President Rodrigo Duterte vetoed the GTA portion of the 2018 Tax Amnesty Act due to the absence of provisions lifting bank secrecy rules and the failure to include Exchange of Information (Eoi) clauses, both of which are essential for the Bureau of Internal Revenue (BIR) to validate tax amnesty applications effectively. Furthermore, the 2018 GTA was deemed inadequate because it lacked sufficient safeguards against untruthful declaration of assets and net worth. In his veto message, Mr. Duterte explained that the objective of a tax amnesty law cannot be achieved if there are no necessary measures in place to prevent its misuse for tax evasion purposes.

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

<https://www.bworldonline.com/economy/2025/08/13/691413/a-second-take-on-forgiveness-general-tax-amnesty-2-0/>

Marcos tax measures to yield seven times more collections in 2026 despite forgone revenues from CMEPA, CREATE MORE

Manila Bulletin / Derco Rosal / August 14, 2025

Tax measures enacted during the Marcos Jr. administration are expected to raise a net amount of ₱27.8 billion in 2026, more than seven times the projected collections of only ₱3.8 billion in 2025. The Bureau of Internal Revenue (BIR), the main tax agency, is projected to collect ₱21.4 billion next year from the 12-percent value-added tax (VAT) on digital services, a jump from just ₱3.6 billion this year, 2026 budget documents showed. For the remaining years of the current administration, collections from this tax measure are forecast to increase by 6.5 percent to ₱22.8 billion in 2027, and by seven percent to ₱24.4 billion in 2028. On top of this, the mining fiscal regime law is expected to contribute ₱5.8 billion in 2026. Department of Finance (DOF) Secretary Ralph G. Recto said earlier that this will soon be signed into law by President Ferdinand Marcos Jr.

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

<https://mb.com.ph/2025/08/14/marcos-tax-measures-to-yield-seven-times-more-collections-in-2026-despite-forgone-revenues-from-cmepa-create-more>

GCash, Maya to unlink from online gambling platforms

Philippines News Agency / Anna Leah Gonzales / August 14, 2025 - MANILA

E-wallet GCash and digital payment firm Maya assured that they would comply with the Bangko Sentral ng Pilipinas' (BSP) order to unlink from online gambling sites. In a statement Thursday, GCash said it will fully comply with BSP's proactive directive to remove links and icons that connect payment apps to online gambling platforms. "We share the BSP's commitment to ensuring that digital financial services are used responsibly and in ways that protect the welfare of Filipinos," GCash statement said.

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

<https://www.pna.gov.ph/articles/1256605>

TAX AND BUSINESS RELATED

News

Philippines needs lower US tariffs

The Philippine Star / Business Snippets – Marianne V. Go / August 15, 2025

Attracting foreign investments that can help fuel economic growth for the Philippines could face headwinds if the Philippines is not able to successfully negotiate a lower tariff rate from the US. This was the assessment of HSBC's chief executive officer Sandeep Uppal during his presentation at the recent EJAP Economic Forum held at the BSP Complex last Monday, Aug. 11, where he warned that "without the relative advantage of a lower tariff rate, economic growth will face headwinds and it will also be harder to attract FDIs." The US had initially announced a 20 percent tariff on the country. But following a state visit by President Marcos and his economic team, the tariff was reduced by only one percentage point to 19 percent. It was also initially understood that the semiconductor exports would continue to be exempt from tariffs under an existing trade agreement.

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

<https://www.philstar.com/business/2025/08/15/2465497/philippines-needs-lower-us-tariffs>

GCash to suspend gaming access via 'GLife' at 8 pm, August 16

Inquirer.Net / Mary Joy Salcedo / August 15, 2025 – MANILA, Philippines

Starting Saturday evening, August 16, access to gaming via the "GLife" of e-wallet platform GCash will be suspended. GCash announced this on Thursday evening after the e-wallet platform said that it will fully comply with the directive of the Bangko Sentral ng Pilipinas (BSP) to suspend in-app gaming access in mobile payment apps and websites. According to GCash, users will not be able to access to "games" via GLife starting 8 p.m. on Saturday. "Users may withdraw their funds from their gaming account back to their GCash wallet through GLife only until Saturday, Aug. 16, 8 p.m.," GCash said.

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

<https://business.inquirer.net/541302/gcash-to-suspend-gaming-access-via-glife-at-8-pm-august-16>

TAX AND BUSINESS RELATED

News

June remittances rise 3.7% to six-month high

Business World / Katherine K. Chan / August 15, 2025

MONEY SENT home by Filipinos abroad grew faster in June to hit a six-month high, driven by remittances from land-based workers, the Bangko Sentral ng Pilipinas (BSP) said. Cash remittances coursed through banks jumped by 3.7% year on year to \$2.99 billion in June from \$2.88 billion, the BSP said on Friday. This was the highest value of monthly remittances seen in six months or since the \$3.38 billion logged in December last year. The year-on-year increase also picked up from the 2.9% logged in May, when remittances reached \$2.66 billion. "Cash remittances to the Philippines continued to grow in June of this year, with remittances from land-based overseas Filipinos (OFs) increasing faster than funds from sea-based OFs," the central bank said. "The growth was led by land-based workers, particularly in the Middle East and North America, where labor markets remain robust," Mr. Asuncion said. "It reflects continued resilience in global labor markets, especially in the US and Middle East, as well as seasonal boosts tied to school enrollment and mid-year expenses," John Paolo R. Rivera, a senior research fellow at the Philippine Institute for Development Studies, likewise said. He added that stronger exchange rates in destination countries may have encouraged overseas Filipinos to send more money back home. The peso traded at the P55 to P57 levels against the US dollar in June, depreciating sharply mid-month as Israel and Iran exchanged attacks, with the US also joining the conflict later on before a temporary ceasefire was reached. However, the greenback's strength that month was capped by dovish US Federal Reserve bets.

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

<https://www.bworldonline.com/top-stories/2025/08/15/691902/june-remittances-rise-3-7-to-six-month-high/>

Tax Rules and News by:

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