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TAX

RULES & NEWS

SERIES NO. 034-2025

IN THIS SERIES:

Latest from BIR

- Revenue Memorandum Order (RMO)

Tax Advisory

Tax Law

Tax and Business Related News

BKR INTERNATIONAL | INDEPENDENT
MEMBER



BUREAU OF INTERNAL REVENUE *Issuances*

REVENUE MEMORANDUM ORDER

RMO No. 36-2025

August 18, 2025

Further Amending Revenue Memorandum Order No. 6-2023, Prescribing the Updated and Consolidated Policies, Guidelines and Procedures for BIR Audit Program


[Full Text](#)

TAX ADVISORY


1. Advisory on Unavailability/Inaccessibility of eFPS, ITS and eTINQuery System.

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

[https://bircdn.bir.gov.ph/BIR/pdf/Advisory%20Unavailability%20eFPS,ITS,eTINQuery%20\(0027\).pdf](https://bircdn.bir.gov.ph/BIR/pdf/Advisory%20Unavailability%20eFPS,ITS,eTINQuery%20(0027).pdf)



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE



Information Systems Group

Bringing In Revenues
for Nation-Building

REFERENCE NO: 202508-0027

| ADVISORY System Maintenance | |
|--------------------------------|--|
| DATE | August 14, 2025 |
| TO | All External and Internal users |
| SYSTEMS AFFECTED | <ul style="list-style-type: none"> Electronic Filing and Payment System (eFPS) eTINQuery System Integrated Tax System (ITS) |
| REASON | Above systems/applications will not be available due to system maintenance. |
| PERIOD COVERED | |
| Start Date / Time | August 23, 2025 (Saturday) - 5:00 PM |
| End Date / Time | August 23, 2025 (Saturday) - 8:00 PM |

Kindly disseminate this information to all concerned.

Thank you.

TAX ADVISORY

2. The BIR shall conduct a Public Auction (Seized Properties) on September 26, 2025, 9:00 AM at the Auditorium, BIR National Training Center Building, BIR National Office Compound, Senator Miriam Defensor-Santiago Ave., Diliman, Quezon City.

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

NOTICE:

[https://bir-cdn.bir.gov.ph/BIR/pdf/Notice%20of%20Sale%20\(11\).pdf](https://bir-cdn.bir.gov.ph/BIR/pdf/Notice%20of%20Sale%20(11).pdf)

GUIDELINES:

<https://bircdn.bir.gov.ph/BIR/pdf/Guidelines%20on%20the%20Public%20Auction%20Sale%20of%20Seized%20Properties.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](#)

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 34 Week ending August 22, 2025 - (BIR Website/ August 22 2025)

Run After Tax Evaders (Rate) Program on August 14 to 19 filed a criminal case against a taxpayer at the Office of the City Prosecutor. The case is in line with the BIR's RATE Program. And conducted Tax Compliance Verification Drive to business establishments from August 13 to 18.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/v16n34%20web.pdf>

CMEPA: Catalyzing inclusive growth through smarter investment taxation 'Suits The C-Suite'

Business World / Jay A. Ballesteros and Karenza Marie S. Gonzales / August 17, 2025

IN BRIEF:

- CMEPA introduces significant changes aimed at optimizing the taxation of capital markets through a simplified and equitable tax system.
- The law seeks to level the playing field by promoting a fairer tax structure that will empower ordinary Filipinos to participate in the capital markets and diversify their sources of income.

However, beyond its primary role in fiscal adequacy, tax policy is also increasingly used as a tool in strategically regulating economic growth and development. Various governments place much emphasis on the design of tax structures that would not only raise the necessary revenue, but also influence investment and consumption, improve efficiency, and promote equity. Over time, the Philippine tax system has sought to achieve this through the introduction of landmark reforms, such as TRAIN, EoPT, CREATE and CREATE MORE, RPVARA, VAT on digital services, and, recently, Republic Act No. 12214, or the Capital Markets Efficiency Promotion Act (CMEPA).

TAX AND BUSINESS RELATED

News

KEY AMENDMENTS UNDER CMEPA - Effective July 1, CMEPA introduced a range of reforms that incentivize investments in capital markets and reduce transaction costs.

1. The uniform 20% final tax rate eliminates the exemption on interest income earned by individuals from time deposits with a maturity of at least five years (and consequently, the tiered rates upon pre-termination). Likewise, the 15% preferential rate on interest income from foreign currency deposits is increased. However, tax exemption and preferential rate on financial instruments issued or transacted prior to July 1 becomes subject to the prevailing tax rate at the time of its issuance for the remaining maturity of the relevant agreement.
2. CMEPA repeals the income tax exemption previously granted on gains derived from the sale and other disposition of bonds with a maturity period of more than five years.
3. Foreign shares not traded through a stock exchange are subject to the 15% capital gains tax.
4. Significant reduction in stock transaction tax from 0.6% to 0.1% of the gross selling price or gross value in money. Notably, the scope is expanded to cover not only the sale or exchange of shares listed and traded through a local stock exchange, but also the disposal of domestic shares listed and traded on foreign stock exchanges.
5. The documentary stamp tax for the original issuance of shares of stock has been reduced from 1% to 0.75% based on the par value of such shares of stock (now comparable to the rate on debt instruments).

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

<https://www.bworldonline.com/economy/2025/08/17/692139/cmepa-catalyzing-inclusive-growth-through-smarter-investment-taxation/>

Traversing the taxation of cross border services ‘Let’s Talk Tax’*Business World / John Paulo D. Garcia / August 18, 2025*

Over a year since the Bureau of Internal Revenue (BIR) issued Revenue Memorandum Circulars (RMC) Nos. 05-2024 and 38-2024, taxpayers continue to navigate the complexities that these twin issuances introduced in the taxation of cross-border services. In particular, payments to foreign service providers have become a common focus during BIR audits, often resulting in assessments for final withholding tax (FWT) and final withholding value-added tax (FWVAT). In order to manage potential tax exposure and ensure compliance with tax obligations in relation to these cross-border services, taxpayers should undertake deliberate measures such as conducting a thorough review of cross-border service arrangements and strengthening documentation, among others. RMC Nos. 05-2024 and 38-2024 were issued by the BIR to clarify the tax treatment of cross-border services in light of the Supreme Court’s En Banc Decision in *Aces Philippines Cellular Satellite Corp. v. Commissioner of Internal Revenue*, G.R. No. 226680. These circulars adopt the “benefit-received theory” in determining the situs or location of taxation for purposes of income tax and value-added tax (VAT). Under this approach, the source of income is deemed to be in the Philippines if the property, activity, or service generating the income is situated within Philippine territory. Consequently, where the flow of wealth originates from or occurs within the Philippines – benefiting from the protection provided by the Philippine government – the income is subject to Philippine income tax and VAT and consequently, to FWT and FWVAT. The framework effectively subjects cross-border services to FWT and FWVAT, even when the services are rendered entirely outside the Philippines, if the services are consumed or utilized in the Philippines. This interpretation appears to conflict with Section 42 of the Tax Code, which simply provides the “place of performance” of the service as the determining factor in assessing whether income is sourced within the Philippines and with Section 108 of the Tax Code, which provides that performance of services in the Philippines (except for digital services, which are taxed where consumed) is subject to VAT.

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

<https://www.bworldonline.com/economy/2025/08/18/692379/traversing-the-taxation-of-cross-border-services/>

BOC temporarily takes down online tax calculator to upgrade system

Philippine News Agency / Ferdinand Patinio / August 18, 2025 - MANILA

The Bureau of Customs (BOC) on Monday said it will temporarily remove the online duty and tax calculator (ODTC) from its website to allow for system improvements. Commissioner Ariel Nepomuceno issued the directive as he apologized to actress Bella Padilla, who used social media to question the PHP4,600 charged for her PHP11,000 shipment despite the ODTC showing only PHP1,650 in taxes. "To avoid similar situations in the future, I directed that the calculator be taken down until enhancements are completed. The upgraded system will provide a more comprehensive breakdown, ensuring that all applicable charges are properly reflected," he said in a statement. Nepomuceno said the computation of duties and taxes is based on the Customs Modernization and Tariff Act (CMTA) and related regulations. While the current calculator provides estimates, he said it does not yet reflect all lawful charges required by law, which may confuse when compared with the final assessment.

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

<https://www.pna.gov.ph/articles/1256784>

Customs temporarily removes online tax calculator after Bela Padilla's concern

Philstar.com / Kathleen A. Llemmit / August 18, 2025 - MANILA, Philippines

The Bureau of Customs (BOC) chief has apologized for the confusion caused by its online tax calculator after actress Bela Padilla raised concerns over the duties on her online purchase. BOC Chief Ariel Nepomuceno said earlier today that he regrets the confusion the tool generated and promised to work on an improved version. "The Bureau of Customs (BOC) recognizes the concerns raised by the public regarding the Online Duty and Tax Calculator, and I would like to extend my apology for any confusion this tool may have caused to those who relied on it," Nepomuceno said in a statement released today.

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

<https://www.philstar.com/lifestyle/2025/08/18/2466386/customs-temporarily-removes-online-tax-calculator-after-bela-padillas-concern>

TAX AND BUSINESS RELATED

News

BIR to collect P360 billion in excise taxes in 2026

Business World / ARAI / August 18, 2025

THE Bureau of Internal Revenue (BIR) is looking to increase excise tax collections by 9% in 2026, mainly driven by tobacco products. In the 2026 Budget of Expenditures and Sources of Financing (BESF), the government is set to collect P359.65 billion in excise taxes in selected goods, 9.35% higher than P328.9 billion for this year. The bulk or P166.57 billion in excise taxes will be collected from tobacco products, even as the government sees significant losses due to illicit trade. The BIR expects to collect P132.07 billion in excise taxes from alcohol products, and P42.09 billion from sugar-sweetened beverages. It is also targeting to collect excise taxes from mining (P11.85 billion) and automobiles (P6.54 billion).

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

<https://www.bworldonline.com/top-stories/2025/08/18/692118/bir-to-collect-p360-billion-in-excise-taxes-in-2026/>

PEZA sees 20–30 economic zone proclamations as best-case scenario **Business World**

Justine Irish D. Tabile / August 18, 2025

THE Philippine Economic Zone Authority (PEZA) said economic zone (ecozone) proclamations are likely to number 20–30 this year, based on the agency's best-case target. "We might be able to achieve that. Because if you notice lately, there are a lot of proclamations coming out," PEZA Director General Tereso O. Panga told reporters last week. "So maybe 20 to 30 proclamations. That is our ambitious target," he added. The Palawan Mega Ecozone is among the ecozones it is counting for endorsement to PEZA this month.

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

<https://www.bworldonline.com/economy/2025/08/18/692385/peza-sees-20-30-economic-zone-proclamations-as-best-case-scenario/>

SEC says no ban on crypto trading*Business World / Revin Mikhael D. Ochave / August 18, 2025*

THE Securities and Exchange Commission (SEC) said its new rules on crypto asset service providers (CASPs) do not ban cryptocurrency trading in the Philippines but require platforms to register to safeguard investors and uphold market integrity. "The CASP rules do not prohibit cryptocurrency trading or investment. Rather, they require platforms to obtain the appropriate registration and licenses before offering their services in the Philippines," the corporate regulator said in an advisory on its website issued on Aug. 14. The SEC said the CASP rules, which took effect on July 5, apply to all entities, local or foreign, that offer crypto asset services in the Philippines. With this, the commission urged local and foreign platforms to register and comply. On May 30, the SEC issued Memorandum Circular Nos. 4 and 5, providing for the CASP rules and the guidelines on CASP operations, respectively. Under the guidelines, CASPs must be registered as corporations with a minimum paid-up capital of P100 million in cash or property, excluding crypto assets. They must also have a physical office that is appropriately staffed during regular business hours. Applications for registration will come with an initial filing fee of P50,000. CASPs will also pay a supervision fee to the SEC based on their gross revenue during the preceding year, for the privilege of doing business. The SEC warned that violators may be punished with imprisonment of one to five years, or with a fine of P50,000 to P10 million.

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

<https://www.bworldonline.com/corporate/2025/08/18/692095/sec-says-no-ban-on-crypto-trading/>

TAX AND BUSINESS RELATED

News

Recto urges Congress to follow refined fiscal program in budget deliberations; ensure that 2026 national budget works as hard as the taxpayers

Department of Finance / August 18, 2025

Finance Secretary Ralph G. Recto has urged members of Congress to adhere to the refined Medium-Term Fiscal Program (MTFP) in the 2026 budget deliberations and ensure that next year's General Appropriations Act (GAA) works as hard as the people who fund it--the taxpayers. "Let us operate within the parameters of the Medium-Term Fiscal Program that reduces our deficit and debt gradually, creates jobs, increases income, and decreases poverty," he said during the Development Budget Coordination Committee (DBCC) Briefing for the House Committee on Appropriations on the Fiscal Year 2026 National Budget on August 18, 2025.

Impact of policy decisions already being felt

Inflation slowed to just 0.9% in July, following the government's whole-of-government approach to ease food prices. The Philippine economy has been growing at almost twice the pace of the global economy, averaging 5.9% since President Marcos, Jr. took office in 2022. Since 2022, the administration has created roughly 6 million jobs, the highest compared to the past administrations. As of June 2025, a record 52.4 million Filipinos are participating in the labor force, with both unemployment and underemployment rates continuing to drop. Poverty incidence has likewise dropped to 15.5% in 2023, lifting 2.5 million Filipinos out of poverty. By 2028, the administration aims to free eight million more Filipinos from poverty, bringing the rate down to single digits at 9%. "This is the be-all and end-all of all our efforts. As this is the definitive indicator that our growth has translated into real improvements in the lives of Filipinos through more and better jobs, higher levels of education, and healthier lives," Secretary Recto said.

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

<https://www.dof.gov.ph/recto-urges-congress-to-follow-refined-fiscal-program-in-budget-deliberations-ensure-that-2026-national-budget-works-as-hard-as-the-taxpayers/>

TAX AND BUSINESS RELATED

News

Iloilo City mayor blows her top as she defends 300% real property tax hike

Manila Bulletin / Tara Yap / August 18, 2025 - ILOILO CITY

Neophyte Mayor Raisa Treñas-Chu was irked as she defended the 300 percent increase in real property tax (RPT) pushed by her father and predecessor former Mayor Jerry Treñas. Chu was visibly angry on Monday, Aug. 18, when media asked for reaction after the Philippine Statistics Authority (PSA) revealed that in general, an increase in RPT results to higher prices of commodities or services.

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

<https://mb.com.ph/2025/08/18/iloilo-city-mayor-defends-300-real-property-tax-hike>

DTI to e-commerce platforms: Remove illegal vapes or face penalties

Philippine News Agency / Joann Villanueva / August 19, 2025 - MANILA

Online shops selling illegal vape products have been ordered to remove these from their platforms otherwise, their officials will be imprisoned for at least two years or penalized with at least PHP2 million. During the Bagong Pilipinas Ngayon program on Tuesday, Department of Trade and Industry Director Eryl Royce Nagtalon, officer-in-charge of DTI's E-commerce Bureau, said the move to remove all listings of illegal vaporized nicotine and non-nicotine products is being made to ensure consumer's safety and for the government to collect proper taxes. He said selling unregistered vape products violates the Consumer Act of the Philippines, the Vape Law, and the rules and regulations of the Department of Health (DOH), which has been fighting to address smoking, and the Bureau of Internal Revenue (BIR).

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

<https://www.pna.gov.ph/articles/1256932>

TAX AND BUSINESS RELATED

News

BSP warns public against fraudulent BSP documents

Philippine Daily Inquirer / bspmail@bsp.gov.ph / August 19, 2025 - MANILA, Philippines

The Bangko Sentral ng Pilipinas (BSP) warns the public against circulating fraudulent documents that appear to be issued by the BSP or its officials. Fraudulent documents may display the BSP logo and contain forged signatures in an attempt to mislead recipients and unlawfully obtain financial gain or personal information.

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

<https://business.inquirer.net/541968/bsp-warns-public-against-fraudulent-bsp-documents>

Finance chief Recto to 'support' wealth tax if Congress pushes measure

Manila Bulletin / *Derco Rosal* / August 19, 2025

While the previous administration warned that imposing a “wealth tax” on the rich could trigger capital flight and tax avoidance, Finance Secretary Ralph G. Recto—the chief economic manager of the Marcos Jr. administration—said he would support Congress if it proposes such a measure. “Let that matter be debated in Congress. If lawmakers pass it [into law], I will support it,” Recto told reporters on the sidelines of the Cabinet-level Development Budget Coordination Committee (DBCC) briefing on the proposed ₱6.793-trillion 2026 national budget at the House of Representatives on Monday, Aug. 18. This was Recto’s response when asked regarding his perception on the risks that a wealth tax could have on high-net-worth individuals (HNWIs). Recto also deferred to Congress when sought for his opinion on whether or not a wealth tax would discourage HNWIs from investing. Instead of slapping taxes on movable assets, Dominguez had argued that updating property valuations so local government units (LGUs) can properly tax real estate is the correct approach to imposing a wealth tax on the rich. “Unlike the wealth tax on movable assets that could only lead to capital flight and tax avoidance, properly taxing land ensures that the government gets to collect taxes on the rich because land cannot be hidden nor spirited away,” the former chief economic manager of the Duterte administration said in 2022, before President Ferdinand R. Marcos Jr. assumed power.

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

<https://mb.com.ph/2025/08/19/finance-chief-recto-to-support-wealth-tax-if-congress-pushes-measure>

TAX AND BUSINESS RELATED

News

Makati City grants tax relief

Business World / NPA / August 19, 2025

MAKATI CITY Mayor Nancy Binay has signed into law an ordinance that gives tax relief to residents and businesses affected by severe flooding that struck the city in July. “We recognize the tremendous hardships our constituents have endured,” she said in an e-mailed statement on Tuesday. “This comprehensive measure demonstrates our resolve to deliver swift, tangible relief that will help our community rebuild and recover.” Enacted by the Sangguniang Panlungsod on Aug. 11, the emergency legislation waives penalties, surcharges and interest on business taxes that fell due on July 21, while extending a 5% discount on real property taxes for the third quarter. Taxpayers who have paid penalties, surcharges or interest on business taxes due on July 21 may apply these amounts as credits against future local tax liabilities. The same applies to those who paid third-quarter real property taxes but missed the 5% discount.

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

<https://www.bworldonline.com/the-nation/2025/08/19/692578/makati-city-grants-tax-relief/>

Banking law enforcement pushed

Business World / AMCS/ August 19, 2025

THE Philippine Deposit Insurance Corp. (PDIC) has teamed up with the Office of the Solicitor General (OSG) to strengthen the enforcement of banking laws and streamline the prosecution of erring bank officials. Under a memorandum of agreement signed on Aug. 7, the two agencies established a framework for coordinated action in criminal cases brought before the Court of Appeals or Supreme Court. The OSG will provide other legal services as needed by the PDIC and will form a dedicated task force to ensure better coordination and more efficient handling of cases referred by the state deposit insurer.

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

<https://www.bworldonline.com/the-nation/2025/08/19/692623/banking-law-enforcement-pushed/>

Contractors involved in 'anomalous, ghost' flood control projects under BIR probe

Manila Bulletin / Jeffrey Damicog / August 20, 2025

Contractors involved in “anomalous or ghost’ flood control projects are being investigated by the Bureau of Internal Revenue (BIR), Commissioner Romeo D. Lumagui Jr. said on Wednesday, Aug. 20. In an interview at the Department of Justice (DOJ), Lumagui said the BIR has started looking into the tax compliance of these contractors with regards to these projects as well as their overall tax compliance. He told journalists that the BIR’s probe on contractors is being coordinated with other government agencies, specifically the Department of Public Works and Highways (DPWH) which has knowledge on these projects. At the same time, he said the BIR will also secure results of investigations being done by other government agencies. In the meantime, he also said, the BIR has been monitoring the hearings taking place in the Senate and House of Representatives concerning the issue

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

<https://mb.com.ph/2025/08/20/contractors-involved-in-anomalous-ghost-flood-control-projects-under-bir-probe>

BIR files P711-M tax evasion case vs. illegal vape businesses

Philippine News Agency / Benjamin Pulta / August 20, 2025 - MANILA

The Bureau of Internal Revenue (BIR) on Wednesday filed 75 criminal complaints before the Department of Justice (DOJ) against individuals and businesses involved in the illicit trade of vaporized nicotine and non-nicotine products or “vapes” for failure to pay PHP711.3 million in taxes. “This is a nationwide filing of criminal cases. Revenue regions from Luzon, Visayas, and Mindanao are filing their own local criminal cases right now. The BIR has proven that it will file cases after the biggest illicit vape sellers such as Flava, Denkat, Flare, and Tap Fog. Today, due to the continuing disobedience of illicit vape retailers, they will suffer the same fate,” BIR Commissioner Romeo Lumagui Jr. said in a statement.

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

<https://www.pna.gov.ph/articles/1256959>

TAX AND BUSINESS RELATED

News

New taxes ruled out amid record debt

Business World / Kenneth Christiane L. Basilio / August 20, 2025

THE GOVERNMENT will not introduce new tax proposals in the 20th Congress, Finance Secretary Ralph G. Recto said, reaffirming the administration's fiscal consolidation strategy despite record-high debt. Speaking with reporters after a Development Budget Coordination Committee briefing at the House of Representatives on Monday evening, Mr. Recto said the Marcos administration would instead focus on previously filed measures including an excise tax on single-use plastics and a tax amnesty program. Asked whether the Department of Finance would back additional tax initiatives, Mr. Recto replied: "No." He also said the government was not considering increases in existing tax rates too.

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

<https://www.bworldonline.com/editors-picks/2025/08/20/692554/new-taxes-ruled-out-amid-record-debt/>

US tariff on chips puts PH at greater risk compared to neighbors

The Philippine Daily Inquirer / Jordeene B. Lagare / August 21, 2025 - MANILA, Philippines

The Philippines faces a greater risk to the tariff policy of the United States compared to some neighboring countries amid the staggering 100-percent tariff on semiconductor exports, according to a former trade undersecretary. Rafaelita Aldaba, research fellow emeritus at the Philippine Institute for Development Studies, said the country had initially a low risk to America's reciprocal tariffs announced by US President Donald Trump on several global trade partners in April. However, following Trump's recent pronouncement, the Philippines has become more vulnerable to the new US tariffs based on a Tariff Exposure Composite Index (TECI). This measures the vulnerability of the country's exports to this new tariff regime. Based on the TECI, the Philippines jumped to 2.4 from 1.8 previously.

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

<https://business.inquirer.net/542386/us-tariff-on-chips-puts-ph-at-greater-risk-compared-to-neighbors>

Tax Rules and News by:

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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.



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