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TAX RULES & NEWS

SERIES NO. 015-2026

IN THIS SERIES:

Latest from BIR

- Revenue Regulation (RR)
- Revenue Memorandum Circular (RMC)

Tax Advisory

Tax and Business Related News

BUREAU OF INTERNAL REVENUE *Issuances*

REVENUE REGULATION

RR No. 03-2026

April 17, 2026

Implementing Executive Order No. 114, Series of 2026 "Temporarily Suspending the Excise Taxes on Specific Petroleum Products Pursuant to Section 148 of Republic Act No. 8424 or the National Internal Revenue Code of 1997, As Amended"

[Full Text](#)

REVENUE MEMORANDUM CIRCULAR

RMC No. 28-2026

April 13, 2026

Publishing the Full Text of Department Order No. 014-2026 Dated March 9, 2026 Signed by the Secretary of Finance, Frederick D. Go, Re: Guidelines on Energy Efficiency and Conservation in the Department of Finance

[Full Text](#) | [DOF DO No. 14-2026](#)

RMC No. 29-2026

April 13, 2026

Publishing the Full Text of Memorandum Circular No. 114 Dated March 9, 2026 Signed by the Acting Executive Secretary Ralph G. Recto, Office of the President Re: "Directing All Government Agencies and Instrumentalities to Strictly Adopt Energy Conservation Protocols"

[Full Text](#) | [MC No. 114](#)

BUREAU OF INTERNAL REVENUE *Issuances*

REVENUE MEMORANDUM CIRCULAR

RMC No. 30-2026

April 14, 2026

Extension of the deadline for the Filing of 2025 Annual Income Tax Returns and Payment of the Corresponding Taxes Due Thereon Including Submission of Required Attachments

[Full Text](#)

RMC No. 31-2026

April 17, 2026

Circularizing Executive Order No. 114, Series of 2026, Entitled "Temporarily Suspending the Excise Taxes on Specific Petroleum Products Pursuant to Section 148 of Republic Act No. 8424, or the National Internal Revenue Code of 1997, As Amended"

[Full Text](#)

TAX ADVISORY

The BIR shall conduct a Public Auction (Acquired Real Assets) on April 30, 2026, 9:00 AM at the Auditorium of the BIR National Training Center, BIR National Office Compound, Diliman, Quezon City.

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

[https://bir-cdn.bir.gov.ph/BIR/pdf/Notice%20of%20Sale%20\(15\).pdf](https://bir-cdn.bir.gov.ph/BIR/pdf/Notice%20of%20Sale%20(15).pdf)

TAX AND BUSINESS RELATED *News*

BIR WEEKENDER BRIEFS

Volume 17, Issue No. 15 Week Ending April 17, 2026 - BIR Website

The following activities were the list of accomplishments ending April 10, 2026: Annual Income Tax Return Deadline Moved to May 15, 2026; Run After Tax Evaders (RATE) Cases; Filing of Cases; Tax Enforcement Activities; Destruction of Inventories; Serving Notices; and among others.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/v17n15.pdf>

BIR Expands VAT-Exempt Medicines List to Over 2,263 Drugs

Public Information & Education Division / April 13, 2026

The Bureau of Internal Revenue issued RMC No. 27-2026 listing 2,263 Food and Drug Administration-endorsed VAT-exempt drugs, replacing prior lists to help cut medicine costs.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/PR27APR1326.pdf>

TAX AND BUSINESS RELATED

News

PBBM suspends excise tax on LPG, kerosene for 3 months

Philippine News Agency / Ruth Abbey Gita-Carlos / April 17, 2026

A 3-month suspension of excise taxes on LPG and kerosene under EO 114, subject to monthly review, to ease high oil prices was so ordered.

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

<https://www.pna.gov.ph/articles/1273133>

BOC shortens import assessment valuation request to 3 days

Philippine News Agency / Ferdinand Patinio / April 16, 2026

The Bureau of Customs cut valuation processing time to 3 days (from 5) to speed up trade.

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

<https://www.pna.gov.ph/articles/1273087>

Bill to reduce VAT by 10% filed in Senate

Philippine News Agency / Wilnard Bacelonia / April 16, 2026

Bill 2047 was filed to cut VAT from 12% to 10% to ease rising living costs.

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

<https://www.pna.gov.ph/articles/1273054>

TAX AND BUSINESS RELATED

News

SIPP draft approved by FIRB

Business World / Justine Irish D. Tabile / April 16, 2026

The Fiscal Incentives Review Board approved the revised 2025–2027 SIPP, removing several activities from incentives and extending tax report deadlines.

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

<https://www.bworldonline.com/economy/2026/04/16/743536/sipp-draft-approved-by-firb/>

Exporter support suspension of excise tax and VAT on fuel

Business World / Beatriz Marie D. Cruz / April 16, 2026

The Philippine Exporters Confederation, Inc. Backed suspending fuel excise tax and VAT to lower costs and stabilize prices.

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

<https://www.bworldonline.com/economy/2026/04/16/743535/exporters-support-suspension-of-excise-tax-and-vat-on-fuel/>

BIR March collections top P198 billion, up 11.87%

Business World / Justine Irish D. Tabile / April 15, 2026

The BIR collected ₱198.8B in March 2026, with net collections at ₱187.4B after high refunds.

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

<https://www.bworldonline.com/economy/2026/04/15/743206/bir-march-collections-top-p198-billion-up-11-87/>

TAX AND BUSINESS RELATED

News

PEZA registers ₱370-million manufacturer of solar modules targeting European markets

Business World / Beatriz Marie D. Cruz / April 15, 2026

The Philippine Economic Zone Authority approved ₱370M solar module plant in Batangas for export, boosting renewable energy manufacturing.

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

https://www.bworldonline.com/economy/2026/04/15/743202/peza-registers-p370-million-manufacturer-of-solar-modules-targeting-european-markets/#google_vignette

Switzerland bats for easing of regulations for pharma imports

Business World / Beatriz Marie D. Cruz / April 15, 2026

Switzerland is pushing to ease Philippine pharma import rules to expand Swiss products and improve market access.

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

<https://www.bworldonline.com/economy/2026/04/15/743201/switzerland-bats-for-easing-of-regulations-for-pharma-imports/>

Beyond buildings: Inside the SEC's REIT rule reforms

Business World / Johanne D. Abdulrahman / April 13, 2026

The Securities and Exchange Commission issued revised REIT rules expanding eligible assets (including infrastructure), ownership structures via SPVs, and extending sponsor reinvestment period to 2 years to boost capital formation.

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

<https://www.bworldonline.com/economy/2026/04/13/742570/beyond-buildings-inside-the-secs-reit-rule-reforms/>

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For direct inquiries, you may email our Tax Partner, Fernando Santos, at fernansantos@alasoelas.com

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For any comment or questions on this matter please email us at aocheadoffice@alasoelascpas.com or call us at (02) 5310-4512.

