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# TAX

## RULES & NEWS

*SERIES NO. 020-2026*

IN THIS SERIES:

Latest from BIR

- Revenue Memorandum Circular (RMC)
- Revenue Delegation Authority Order (RDAO)

Other Government Regulatory News  
Tax and Business Related News

# BUREAU OF INTERNAL REVENUE *Issuances*

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## REVENUE MEMORANDUM CIRCULAR

### **RMC No. 46-2026**

*May 18, 2026*

Prescribes the Procedures and Deadline on the Submission of 2025 Audited Financial Statements and Other Attachments Through the Electronic Audited Financial Statements Systems / Submission Facility.

[Full Text](#)

### **RMC No. 47-2026**

*May 19, 2026*

Prescribing Simplified and Streamlined Guidelines and Procedures in the Closure and/or Cancellation of Business Registration with the Bureau of Internal Revenue.

[Full Text](#)

### **RMC No. 48-2026**

*May 21, 2026*

Lost Two (2) Pads of Used/Filled-Up but Unissued BIR Form No. 2302 - Tax Subsidy Availment Certificate.

[Full Text](#)

# BUREAU OF INTERNAL REVENUE *Issuances*

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## REVENUE MEMORANDUM CIRCULAR

### **RMC No. 49-2026**

*May 21, 2026*

Circularizing Republic Act No. 12231, entitled "An Act Optimizing the National Government for Efficient Public Service Delivery".

[Full Text](#) | [RA No. 12231](#)

### **RMC No. 50-2026**

*May 21, 2026*

Publishing the Full Text of Civil Service Commission Resolution Number 2501089 dated October 08, 2025 re: Guidelines on the Conduct of Mid-Term and Full Term Review of Awardees of the Program to Institutionalize Meritocracy and Excellence in Human Resource Management (PRIME-HRM).

[Full Text](#) | [CSC Resolution Number 2501089](#)

### **RMC No. 51-2026**

*May 21, 2026*

Publishing the Full Text of Civil Service Commission Resolution Number 2600005 dated January 06, 2026 re: Guidelines on the Development of Agency Competency-Based Human Resource Management System.

[Full Text](#) | [CSC Resolution Number 2600005](#)

# BUREAU OF INTERNAL REVENUE *Issuances*

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## REVENUE MEMORANDUM CIRCULAR

### **RMC No. 52-2026**

*May 21, 2026*

Circularizing Republic Act No. 12021, Entitled "An Act Providing for the Magna Carta of Filipino Seafarers".

[Full Text](#) | [RA No. 12021](#)

## REVENUE DELEGATION AUTHORITY ORDER

### **RDAO No. 25-2026**

*May 18, 2026*

Authorizes the Chief of Assessment Division of Revenue Region (RR) No. 6 - City of Manila and Palawan to sign documents specified in the Order in view of the official travel of RR No. 6's OIC-Assistant Regional Director.

[Full Text](#)

# OTHER GOVERNMENT REGULATORY

*News*

## SECURITY AND EXCHANGE COMMISSION

### NOTICE

April 14, 2026

The Securities and Exchange Commission (SEC), through a Notice dated April 14, 2026, has officially extended the deadlines for the submission of AFS and other required reports. This extension aligns with the Bureau of Internal Revenue's (BIR) issuance of Revenue Memorandum Circular No. 30-2026, which moved the deadline for filing the 2025 Annual Income Tax Returns (AITR) to May 15, 2026.

Reportorial Requirement	Covered Entities	Original Deadline	Extended Deadline
<b>Audited Financial Statements (AFS)</b>	All domestic and foreign corporations	May 29, 2026	<b>Jun 15, 2026</b>
<b>SEC Form 52-AR, with AFS as attachment</b>	Brokers and dealers	Apr 30, 2026	<b>May 15, 2026</b>
<b>Annual Reports (SEC Form 17-A), with AFS as attachment</b>	<ul style="list-style-type: none"> <li>• Issuers with securities listed on the PSE</li> <li>• Issuers with securities registered but not listed on the PSE</li> <li>• Public companies</li> <li>• Other entities covered under Section 17.2 of the Securities Regulation Code (SRC)</li> </ul>	Apr 15, 2026	<b>May 15, 2026</b>

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

- SEC Website | <https://www.sec.gov.ph/notices-2026/extension-of-the-deadline-for-filing-of-2025-annual-financial-statements-afs>

## OTHER GOVERNMENT REGULATORY

News

### COOPERATIVE DEVELOPMENT AUTHORITY

#### MEMORANDUM CIRCULAR NO. 2026 –07

*April 23, 2026*

The Cooperative Development Authority (CDA), pursuant to Executive Order No. 110, s. 2026 declaring a State of National Emergency, has approved the extension of the deadline for the submission of required reports for Calendar Year 2026 covering Fiscal Year 2025 operations until **May 31, 2026**, without penalty. The CDA also clarified that Certificates of Compliance (COC) expiring on April 30, 2026 shall remain valid until the extended deadline. The memorandum circular takes effect immediately upon publication in the Official Gazette or a newspaper of general circulation.

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

<https://cda.gov.ph/wp-content/uploads/2026/04/MC-2026-07-ONAR.pdf>

### PHILIPPINE ECONOMIC ZONE AUTHORITY

#### MEMORANDUM CIRCULAR NO. 2026– 027

*April 20, 2026*

The Fiscal Incentives Review Board (FIRB) has issued Advisory No. 007-2026 extending the deadlines for submitting the Annual Tax Incentives Report (ATIR) and Annual Benefits Report (ABR) for Taxable Year 2025. For registered business enterprises (RBEs) using a calendar-year accounting period, the deadline for filing both ATIR and ABR is moved from May 15, 2026 to **June 15, 2026**. RBEs following a fiscal-year accounting period are likewise given until **June 15, 2026** to submit the Employment and Compensation Data under the ABR. The extension aligns with the adjusted income tax return filing deadline following the declaration of a national energy emergency.

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

[https://www.peza.gov.ph/sites/default/files/memorandum\\_circular\\_no\\_2026-027.pdf](https://www.peza.gov.ph/sites/default/files/memorandum_circular_no_2026-027.pdf)

# TAX AND BUSINESS RELATED

News

## **BIR WEEKENDER BRIEFS**

*Volume No. 17, Issue No. 20 Week Ending May 22, 2026*

On May 13, Legal Division Atty. Juffali Abdullah of RR 7B-East NCR, under the leadership of Regional Director Wrenolph Panganiban and Asst. RD Linda Grace Sagun, with Group Supervisor Verjun Solomon Catapia and Revenue Officer Gino Delos Santos of RD 46-South Rizal, led by RDO Marco Yara and Asst. RDO Mark Anthony Panganiban, filed a RATE case at the Office of the Prosecutor of Rizal against taxpayers for violation of Sections 254 and 255 of the National Internal Revenue Code of 1997.

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

<https://bir-cdn.bir.gov.ph/BIR/pdf/v17n20.pdf>

## **BIR moves AFS submission deadline to May 25 for 'administrative relief**

*Inquirer. Net / Nyah Genelle C. De Leon / May 19, 2026 – Manila*

The Bureau of Internal Revenue (BIR) has extended the deadline for the online submission of 2025 audited financial statements (AFS) and other mandatory attachments to May 25 to provide "administrative relief" to taxpayers.

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

<https://business.inquirer.net/591230/bir-extends-afs-submission-deadline-to-may-25>

## **BSP give rural banks break on new credit reporting rules**

*Manila Bulletin / Derco Rosal / May 19, 2026*

The Bangko Sentral ng Pilipinas (BSP) will grant a reprieve from penalties to rural and cooperative lenders adjusting to the more rigorous credit and equity reporting system, part of an ongoing effort to sharpen oversight of the financial sector's risk exposures.

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

<https://mb.com.ph/2026/05/19/bsp-give-rural-banks-break-on-new-credit-reporting-rules>

## TAX AND BUSINESS RELATED

News

### **BIR simplifies 'deregistration' process for closing businesses**

*Philippine News Agency / Anna Leah Gonzales / May 20, 2026 – Manila*

The Bureau of Internal Revenue (BIR) issued a circular simplifying the process for closing businesses and cancelling tax registration as part of the implementation of the Ease of Paying Taxes Act. Under Revenue Memorandum Circular No. 47-2026 issued on May 19, businesses that stopped operations may apply for the closure or cancellation of their registration, either manually or electronically, through the Revenue District Office where their head office or branch is registered.

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

<https://www.pna.gov.ph/articles/1275397>

### **Small banks given more time to comply with new reporting rules**

*The Philippine Star / Keisha Ta- Asan – May 20, 2026 – Manila*

The Bangko Sentral ng Pilipinas (BSP) is giving small banks more time to adjust to its upgraded credit and equity exposure reporting system before imposing penalties for reporting lapses.

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

<https://www.philstar.com/business/2026/05/20/2529113/small-banks-given-more-time-comply-new-reporting-rules>

### **BSP urges businesses to adopt PERA program for employees**

*Philippine News Agency / May 21, 2026 – Manila*

The Bangko Sentral ng Pilipinas (BSP) has encouraged businesses to promote Personal Equity and Retirement Account (PERA) program, highlighting its tax incentives for both employers and employees.

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

<https://www.pna.gov.ph/articles/1275611>

## TAX AND BUSINESS RELATED

News

### **Exemption from Excise Tax of Petroleum Products and Refund Mechanism**

*The Manila Times / Aziza Hannah Bacay / May 21, 2026*

AS a general rule, petroleum products are subject to excise tax, the rates of which vary depending on the kind of product and volume involved. Recent international conflicts, however, brought about an energy crisis and price hikes, which triggered the enactment of Republic Act (RA) 12316 (signed March 25, 2026), authorizing the President of the Philippines to suspend excise taxes on petroleum products.

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

<https://www.manilatimes.net/2026/05/21/business/exemption-from-excise-tax-of-petroleum-products-and-refund-mechanism/2348464>

### **BSP eyes stricter climate reporting for banks**

*The Philippine Star / Keisha Ta- Asan / May 22, 2026 – Manila*

The Bangko Sentral ng Pilipinas (BSP) is proposing to require the country's largest and publicly listed banks to adopt stricter sustainability and climate-related disclosure standards starting 2027, as regulators seek more consistent and comparable reporting of environmental risks.

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

<https://www.philstar.com/business/2026/05/22/2529564/bsp-eyes-stricter-climate-reporting-banks>

Tax Rules and News by:

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*The AOC Team saw these tax and business-related news on various news sites, and we thought you should see them. Alas Oplas is not responsible for the content of these, and anything written thereon does not necessarily reflect Alas Oplas & Co., CPAs views or opinions.*

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

