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TAX RULES & NEWS

SERIES NO. 031-2026

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Latest from BIR

- Revenue Memorandum Circular (RMC)

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Tax and Business Related News

BUREAU OF INTERNAL REVENUE

Issuances

REVENUE MEMORANDUM CIRCULAR

RMC No. 87-2026

August 4, 2026

Publishing the Full Text of the May 4, 2026 Letter from the Food and Drug Administration (FDA) of the Department of Health Endorsing the Updated Full List of VAT-Exempt Drugs Under Republic Act (R.A.) No. 10963 (TRAIN Law) and R.A. No. 11534 (CREATE Act)

[Full Text](#) | [Annex A](#)

RMC No. 88-2026

August 6, 2026

Circularizing Memorandum Circular (MC) No. 122 dated 05 August 2028 of the Office of the President, Malacañang Palace

[Full Text](#) | [MC No. 122](#)

BIR WEBINAR

For Micro Taxpayers (August 12, 2026 9:00AM)



The Bureau of Internal Revenue (BIR)
invites you to attend the

WEBINAR
on ONE-TIME ABATEMENT
for MICRO TAXPAYERS

August 12, 2026 | 9:00 AM
LIVE ZOOM AND FACEBOOK

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TAX AND BUSINESS RELATED

News

BIR WEEKENDER BRIEFS

Volume No. 17 Issue No 31 Week ending August 7, 2026

Husay at Dangal ng Lingkod-Bayan: Honoring 122 Years of BIR Service – The Bureau of Internal Revenue (BIR), led by Commissioner Charlito Martin R. Mendoza and the Deputy Commissioners, celebrated its 122nd Founding Anniversary on July 31, 2026 through a commemorative program anchored on the theme, “Husay at Dangal ng Lingkod-Bayan ng BIR.”

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

https://bir-cdn.bir.gov.ph/BIR/pdf/v17n31_highres.pdf

TAX AND BUSINESS RELATED

News

Tax court orders e-bingo firm to pay P30M in deficiency

Philippine News Agency / Benjamin Pulta / July 31, 2026 - MANILA

The Court of Tax Appeals (CTA) has ordered an online gaming company to pay more than P30 million representing deficiency value-added tax dating back to 2019.

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

<https://www.pna.gov.ph/articles/1280836>

PCCI backs removal of system loss charge, power VAT, but...

The Philippines Star / Louella Desiderio / August 3, 2026 - MANILA, Philippines

The country's largest business organization supports the removal of systems loss charges and value-added tax (VAT) on electricity, noting these would reduce power costs for households and industries.

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

<https://www.philstar.com/headlines/2026/08/03/2546602/pcci-backs-removal-system-loss-charge-power-vat-but>

DOF pushes for higher excise tax to offset losses from tax relief

Philippine News Agency / Anna Leah Gonzales / August 3, 2026 - MANILA

The Department of Finance (DOF) is proposing several tax reform measures that will generate as much as over PHP190 billion to offset the revenue losses from the proposed tax relief measures. ProGRESS, which seeks to increase the personal income tax exemption from PHP250,000 to PHP350,000, also proposed the exemption of micro and small enterprises from the minimum corporate income tax.

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

<https://www.pna.gov.ph/articles/1280978>

TAX AND BUSINESS RELATED

News

Tobacco, vape firms ordered to register brands with BIR

Business World / Justine Irish D. Tabile / August 2, 2026

In Revenue Memorandum Circular No. 86-2026, published on July 31, the BIR released an updated registry covering 192 entries across 14 manufacturer, importer and exporter classifications. Citing Revenue Regulations Nos. 3-2006, 7-2021 and 14-2022, the BIR said manufacturers, importers and exporters must register their brands and variants within six months from the circular's release.

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

<https://bworldonline.com/economy/2026/08/02/767568/tobacco-vape-firms-ordered-to-register-brands-with-bir/>

Lawmakers question tax relief, excise hikes

Business World / Pexcel John Bacon/ August 4, 2026

THE Department of Finance (DoF) defended its proposed personal income tax adjustments after lawmakers questioned whether the measure would give higher-income earners the same tax relief as lower-income taxpayers.

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

<https://bworldonline.com/the-nation/2026/08/04/768118/lawmakers-question-tax-relief-excise-hikes/>

BIR on track to meet revenue goal amid reforms to increase compliance

Philippine News Agency / Anna Leah Gonzales / August 4, 2026 - MANILA

Bureau of Internal Revenue (BIR) Commissioner Charlito Martin Mendoza said the agency is on track to meet its revenue collection goal this year, citing several initiatives that will help improve taxpayer compliance.

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

<https://www.pna.gov.ph/articles/1281028>

TAX AND BUSINESS RELATED

News

BIR launches course to equip tax personnel vs corruption

Philippine News Agency / Anna Leah Gonzales / August 4, 2026 - MANILA

The Bureau of Internal Revenue (BIR) has launched an ethical standards and anti-corruption course to build a workforce that goes beyond basic training to actively champion public trust, excellence and integrity. It also reintroduced the Revised Code of Conduct for Revenue Officials and Employees under Revenue Memorandum Order No. 53-2010.

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

<https://www.pna.gov.ph/articles/1281072>

House panel starts deliberations on proposed income tax reform

Philippine News Agency / Zaldy De Layola/ August 4, 2026

Quimbo said wage increases since the implementation of the Tax Reform for Acceleration and Inclusion (TRAIN) Law in 2018 have largely reflected inflation, resulting in many workers being pushed back into the income tax system despite no real increase in purchasing power. He noted that the purchasing power of a monthly salary of about PHP28,000 today is roughly equivalent to what PHP21,000 could buy in 2018, adding that workers are paying income tax not because they have become wealthier but because the tax-exempt threshold has remained unchanged despite years of inflation. To address this, Quimbo backed the proposal to raise the annual tax-exempt income threshold from PHP250,000 to PHP350,000.

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

<https://www.pna.gov.ph/articles/1281046>

TAX AND BUSINESS RELATED

News

Foreign biz groups want stronger tax enforcement

The Philippine Star / Louella Desiderio / August 5, 2026

The JFC is composed of the American, Canadian, European, Japanese and Korean chambers of commerce, as well as the Philippine Association of Multinational Companies Regional Headquarters Inc. It called on the government to prioritize the effective implementation and administration of existing tax and revenue measures, while carefully assessing the competitiveness implications of any proposed new fiscal policies.

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

<https://www.philstar.com/headlines/2026/08/05/2547049/foreign-biz-groups-want-stronger-tax-enforcement>

World Bank says Philippines needs to widen tax base

Business World / A.M.C. Sy / August 5, 2026

THE PHILIPPINE [government](#) can generate more tax revenues by broadening its tax base, the World [Bank](#) said, as the government pushes to expand excise tax coverage. “We will see how the tax discussions will evolve in the Congress, but I would certainly think that what is important... is the country needs to increase its revenue basis to support more development and invest in infrastructure, education, or health,” he said, referring to the DoF’s proposed package of new and higher taxes.

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

<https://bworldonline.com/top-stories/2026/08/05/768088/world-bank-says-philippines-needs-to-widen-tax-base/>

TAX AND BUSINESS RELATED

News

Over 2.2K medicines now VAT-exempt, says BIR

Philippine News Agency / Anna Leah Gonzales / August 5, 2026

The BIR issued Revenue Memorandum Circular (RMC) No. 87-2026, publishing the updated list of 2,277 Value-Added Tax (VAT)-exempt medicines endorsed by the Food and Drug Administration (FDA) pursuant to Republic Act 10963 (TRAIN law) and Republic Act 11534 (CREATE Act). The bureau said that of the total number of VAT-exempt medicines, 708 are for cancer, 537 for hypertension, 331 for diabetes, 300 for mental illness, 172 for high cholesterol, 152 for kidney disease and 77 for tuberculosis.

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

<https://www.pna.gov.ph/articles/1281115>

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

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