The **TRAIN** Law

Before

5%

32%

Belov Php 10,000 Php 500,000

Exclusions/deductions Personal exemption of Php 50,000 and Php 25,000/dependent

Taxpt bonus -Php 82,000

Employees of RHQ, ROHQ, OBU, and Petroleum Service Contractors - 15%

Deadline for 1st quarter and Annual ITR - April 15

Deadline for 2nd Installment of annual Income Tax Due -July 15 FBT rate - 32%

PCSO & Lotto winnings exempt Interest on FCDU deposits -

7.5% CGT on unlisted shares -

5% or 10%

STT on listed shares -0.50 of 1%

NONE

Diesel Php 0.00 per liter Unleaded and ium gasoline Php 4.35 per liter

essive rates of 5% to 20% ption of family home Php 1 M Standard deduction - Php 1 M Deadline - within 6 months Final withholding tax - none

0% to 15% 30% on donations to strangers







Fuels

Ħ Estate



Т	RA	IN	

0% Php 250,000 Ove 35% Php 8 M Optional 8% On gross revenues for self-employed below Php 3M Exclusions/deductions No personal/additional exemption

Tax-exempt bonus -Php 90,000

Employees of RHQ, ROHQ, OBU, and Petroleum Service Contractors registered by Jan. 1. 2018 - 15% Deadline for 1st auarter and Annual ITR - May 15

Deadline for 2nd Installment of annual Income Tax Due -Oct. 15 FBT rate - 35%

PCSO & Lotto - taxable above Php 10,000

Interest on FCDU deposits of individuals and domestic corporations - 15% CGT on unlisted shares sold by individuals and domestic corporations - 15%

STT on listed shares -0.60 of 1%

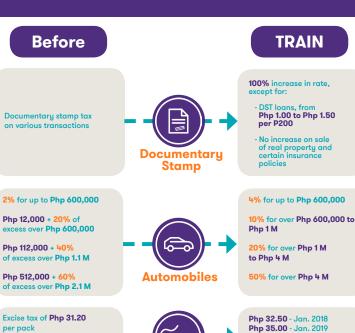
Php 6.00/liter using caloric and non-caloric sweetners Php 12.00/liter g high-fructose corn syrup

Diesel Php 2.50 - 2018 Php 4.50 - 2019 Php 6.00 - 2020 Gasolin Php 7.00 - 2018 Php 9.00 - 2019 Php 10.00 - 2020

A flat rate of 6%

Exemption of family home -Php 10 M Standard deduction - Php 5 M Deadline - within 1 year Final withholding tax on bank withdrawals - 6%





Excise tax of Php 31.20 per pack

4% annual increase

Excise tax of Php 10.00 per metric ton of coal Various rates on other minerals

NONE

Monthly filing of withholding/ ntaae tax returns

Threshold - Php 1.919.500 Sale of medicines - 12%

Association dues - 12% Amortization of input VAT on capital goods

Transfer under Sec 40(c)(2) -12% VAT-exempt sale of residential

lot - not more than Php 1,919,200; house and lot - not more than Php 3,199,200

Sale of goods to PEZA - 0%

20% per annum



Php 50.00 - 2018 Php 100.00 - 2019 Php 150.00 - 2020

Php 37.50 - Jan. 2020 Php 40.00 - Jan. 2022

4% annual increase

50 100% increase in rate for other **Coal/Minerals**



Cosmetic Procedures

Tax Filing

Value-added

Tax

ТП

Penalty Interest



Quarterly filing of withholding (except compensation and VAT)/ percentage tax returns

5% on cosmetic procedures

for aesthetic reasons

Threshold - Php 3 M Sale of medicines for diabetes, high cholesterol, and hypertension - VAT-exempt Association dues - VAT-exempt Amortization of input VAT on capital goods - repealed by 2022 Transfer under Sec 40(c)(2) -VAT-exempt VAT-exempt sale of residential lot - not more than Php 1.5 M; house and lot - not more than Php 2.5 M By 2021, only house and lot -

not more than 2 M Sale of goods to PEZA - 12% upon implementation of enhanced VAT refund system

Double the legal interest rate per annum

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