



P&A  
Grant Thornton

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# Tax *brief*

May 2020





## **BIR ISSUANCES**

RR No. 08-2020 and RMC Nos. 35-36, series of 2020

RR No. 09-2020

RR Nos. 10 and 11, series of 2020, RMC Nos. 37-39 and 41-44, series of 2020, and Bank Bulletin 2020-04

RMO No. 11-2020

RMC No. 40-2020

RMC No. 41-2020

RMC No. 42-2020

RMC No. 43-2020

RMC No. 44-2020

RMC No. 45-2020

RMO No. 12-2020

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## DST exemption during the ECQ period

(Revenue Regulations No. 08-2020, and Revenue Memorandum Circular Nos. 35-36, series of 2020, April 20, 2020)

All banks, quasi-banks, financing companies, lending companies, and other financial institutions, public and private, including the Government Service Insurance System, Social Security System and Pag-ibig Fund, which are extending the grace period for the payment of all loans, shall not impose additional documentary stamp tax (DST) imposed under Sections 179, 195 and 198 of the Tax Code.

The DST exemption covers credit extensions, restructuring, and micro-lending, including those obtained from pawnshops. Extensions of payment period and/or maturity periods of all pre-existing loans falling due within the ECQ period, including the extension of maturity periods that may result from the grant of grace periods for payments, whether or not such maturity periods originally fall within the ECQ period shall likewise be exempt from DST.

However, fresh loan availments, top up to existing loans and new loan drawdowns during the ECQ period and its collateral documentation remain subject to DST.

To be exempt from DST, the following reportorial requirements shall be submitted within 60 days from the lifting of the ECQ by the above-mentioned covered institutions:

1. Summary list of pre-existing loans, pledges and other instruments with granted extension of payments and/or maturity periods; and
2. Documents supporting the credit extension/ restructuring

## Tax exemptions of donations to combat against Covid-19

(Revenue Regulations Nos. 09-2020, April 06, 2020)

Donations of cash, relief goods, healthcare equipment/ supplies, and use of properties for the sole and exclusive purpose of combating Covid-19 shall be exempt from donor's tax when donated to the donees below. These donations shall likewise qualify for full deductibility against the gross income of the donor.

### Exempt donees under existing laws

Donees	Supporting Documents
National Government or any entity created by any of its agencies (including public hospitals) which is not conducted for profit, or to any political subdivision of the said Government, including fully-owned government corporations	Deed of Donation
Accredited non-stock, non-profit educational and/or charitable, religious, cultural or social welfare corporation, institution, foundation, non-government organization, trust or philanthropic organization and/or research institution or organization	Certificate of Donation (BIR Form 2322)

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## Other Donees

Donees	Supporting Documents
Private hospitals and/or non-stock non-profit educational and/or charitable, religious, cultural or social welfare corporation, institution, foundation, non-government organization (even if non-accredited), trust or philanthropic organization and/or research institution or organization	<p>Donee</p> <ul style="list-style-type: none"> <li>- Liquidation Report (See Annex A of RR No. 09-2020)</li> </ul> <p>Donor</p> <ul style="list-style-type: none"> <li>- Sworn Certification (See Annex B of RR No. 09-2020)</li> <li>- BIR-registered Acknowledgement Receipt or the template for an acknowledgement receipt (See Annex C of RR No. 09-2020)</li> </ul>
Local private corporations, civic organizations, and/or international organizations/institutions provided that they shall (1) actually, directly and exclusively distribute and/or transfer said donations/gifts to and/or (2) partner as conduit/logistical machinery with, the accredited NGOs and/or national government or any entity created by any of its agencies which is not conducted for profit, or to any political subdivision of the said Government	<p>Donee</p> <ul style="list-style-type: none"> <li>- Liquidation Report (See Annex A of RR No. 09-2020)</li> <li>- Certificate of Donation (BIR Form 2322) or Deed of Donation</li> </ul> <p>Donor</p> <ul style="list-style-type: none"> <li>- Certificate of Donation (BIR Form 2322) or Deed of Donation duly issued by the accredited NGO or government institution, respectively in the name of the donor</li> <li>- Proof of purchase (if donation is in kind)</li> <li>- BIR-registered Acknowledgement Receipt or the template for an acknowledgement receipt (See Annex C of RR No. 09-2020)</li> </ul>

\*The documentary requirements should be submitted to the respective Revenue District Office (RDO) where the donor and the donee are registered within 60 days from lifting of ECQ.

Moreover, donations of healthcare equipment, supplies and relief goods shall not be treated as transactions deemed sale subject to value-added tax (VAT). Any input tax attributable to such purchase of goods shall be creditable against any output tax.

The above rules are effective for 3 months from the effectivity of RA No. 11469, unless extended or withdrawn by the Congress or ended by Presidential proclamation.

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## Tax filing and payment guidelines during the enhanced community quarantine period

(Revenue Regulations Nos. 10 and 11, series of 2020, Revenue Memorandum Circular Nos. 37-39 and 41-44, series of 2020, and Bank Bulletin 2020-04)

The following are the extended deadlines of the tax filings and payments and other BIR submissions falling due within the quarantine period which shall apply to all taxpayers throughout the Philippines:

BIR Forms/ Returns and Other Submissions	Period Covered	Original Deadlines	Extended Deadlines (Per RR 10-2020)	Latest Extended Deadlines (Per RR 11-2020)
BIR Form 2550M (Monthly Value Added Tax Declaration) - staggered e-filing based on group classification	Month of February 2020	<b>EFPS Filers:</b> March 21 - 25, 2020 (e-Filing) March 25, 2020 (e-Payment) <b>Non-EFPS Filers:</b> March 20, 2020 (Filing and Payment)	<b>EFPS Filers:</b> May 6 - 10, 2020 (e-Filing) May 10, 2020 (e-Payment) <b>Non-EFPS Filers:</b> May 5, 2020 (Filing and Payment)	<b>EFPS Filers:</b> May 20 - 24, 2020 (e-Filing) May 24, 2020 (e-Payment) <b>Non-EFPS Filers:</b> May 19, 2020 (Filing and Payment)
	Month of March 2020	<b>EFPS Filers:</b> April 21 - 25, 2020 (e-Filing) April 25, 2020 (e-Payment) <b>Non-EFPS Filers:</b> April 20, 2020 (Filing and Payment)	<b>EFPS Filers:</b> May 21 - 25, 2020 (e-Filing) May 25, 2020 (e-Payment) <b>Non-EFPS Filers:</b> May 20, 2020 (Filing and Payment)	<b>EFPS Filers:</b> June 5 - 9, 2020 (e-Filing) June 9, 2020 (e-Payment) <b>Non-EFPS Filers:</b> June 4, 2020 (Filing and Payment)
	Month of April 2020	<b>EFPS Filers:</b> May 21 - 25, 2020 (e-Filing) May 25, 2020 (e-Payment) <b>Non-EFPS Filers:</b> May 20, 2020 (Filing and Payment)		<b>EFPS Filers:</b> June 20 - 24, 2020 (e-Filing) June 24, 2020 (e-Payment - Group A) June 25, 2020 (e-Payment - Group B,C,D,E) <b>Non-EFPS Filers:</b> June 19, 2020 (Filing and Payment)
BIR Form 1600WP (Monthly Remittance of Percentage Tax on Winnings/Prizes by Race Track Operators)	Month of February 2020	March 20, 2020	May 5, 2020	May 19, 2020
	Month of March 2020	April 20, 2020	May 20, 2020	June 4, 2020
	Month of April 2020	May 20, 2020		June 19, 2020
BIR Form 2550Q (Quarterly Value Added Tax Return)	Quarter ended February 29, 2020	March 25, 2020	May 10, 2020	May 24, 2020
	Quarter ended March 31, 2020	April 25, 2020	May 25, 2020	June 9, 2020
	Quarter ended April 30, 2020	May 25, 2020		June 24, 2020



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Quarterly Summary Lists of Sales/ Purchases/ Importations	Quarter ended February 29, 2020	<b>EFPS Filers:</b> March 30, 2020 <b>Non-EFPS Filers:</b> March 25, 2020	<b>EFPS Filers:</b> May 15, 2020 <b>Non-EFPS Filers:</b> May 10, 2020	<b>EFPS Filers:</b> May 29, 2020 <b>Non-EFPS Filers:</b> May 24, 2020
	Quarter ended March 31, 2020	<b>EFPS Filers:</b> April 30, 2020 <b>Non-EFPS Filers:</b> April 25, 2020	<b>EFPS Filers:</b> May 30, 2020 <b>Non-EFPS Filers:</b> May 25, 2020	<b>EFPS Filers:</b> June 14, 2020 <b>Non-EFPS Filers:</b> June 9, 2020
	Quarter ended April 30, 2020	<b>EFPS Filers:</b> May 30, 2020 <b>Non-EFPS Filers:</b> May 25, 2020		<b>EFPS Filers:</b> June 29, 2020 <b>Non-EFPS Filers:</b> June 24, 2020
Sworn Statement of Manufacturer's or Importer's Volume of Sales of each Particular Brand of Alcohol, Tobacco products & Sweetened Beverages	Quarter ended February 29, 2020	March 25, 2020	May 10, 2020	May 24, 2020
	Quarter ended March 31, 2020	April 25, 2020	May 25, 2020	June 9, 2020
	Quarter ended April 30, 2020	May 25, 2020		June 24, 2020
Computerized Books of Accounts (CAS) and other accounting records in electronic format	Fiscal Year (FY) ended February 29, 2020	March 30, 2020	May 15, 2020	May 29, 2020
	FY ended March 31, 2020	April 30, 2020	May 30, 2020	June 14, 2020
	FY ended April 30, 2020	May 30, 2020		June 29, 2020
Inventory List	FY ended February 29, 2020	March 30, 2020	May 15, 2020	May 29, 2020
	FY ended March 31, 2020	April 30, 2020	May 30, 2020	June 14, 2020
	FY ended April 30, 2020	May 30, 2020		June 29, 2020
BIR Form 1702Q (Quarterly Income Tax Return), together with Summary Alphabetical of Withholding Taxes (SAWT)	Quarter ended January 31, 2020	March 31, 2020	May 15, 2020	May 30, 2020
	Quarter ended February 29, 2020	April 29, 2020	May 30, 2020	June 13, 2020
	Quarter ended March 31, 2020	May 30, 2020		June 29, 2020
Required attachments to BIR Form 1702Q (Scanned copies of BIR Form 2307 and sworn declaration on the completeness of BIR Forms 2307)	Quarter ended January 31, 2020	April 15, 2020		June 14, 2020
	Quarter ended February 29, 2020	May 15, 2020		June 14, 2020
BIR Form 1701Q (Quarterly Income Tax Return for Individuals)	Quarter ended March 31, 2020	May 15, 2020		June 14, 2020



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BIR Form 1604CF (Annual Information Return of Income Taxes Withheld on Compensation and Final Withholding Taxes), together with alphalist of employees/payeess	Calendar Year (CY) 2019	March 31, 2020 (extended pursuant to RMC 17-2020)	May 15, 2020	May 30, 2020
BIR Form 1604E (Annual Information Return of Creditable Income Taxes Withheld), together with the alphalist of payees	CY 2019	March 31, 2020 (extended pursuant to RMC 17-2020)	May 15, 2020	May 30, 2020
BIR Form 2316 of employees qualified for substituted filing	CY 2019	March 31, 2020 (extended pursuant to RMC 17-2020)	May 15, 2020	May 30, 2020
BIR Form 2000 and 2000-OT (Documentary Stamp Tax)	Month of March 2020	April 5, 2020	May 20, 2020	June 4, 2020
	Month of April 2020	May 5, 2020		June 4, 2020
Monthly eSales report for taxpayers using Cash Register Machine (CRM)/ Point-of-Sale Machine (POS)	Month of March 2020	April 8, 2020 (TIN ending in even numbers) April 10, 2020 (TIN ending in odd numbers)	May 23, 2020 (TIN ending in even numbers) May 25, 2020 (TIN ending in odd numbers)	June 7, 2020 (TIN ending in even numbers) June 9, 2020 (TIN ending in odd numbers)
	Month of April 2020	May 8, 2020 (TIN ending in even numbers) May 10, 2020 (TIN ending in odd numbers)		June 7, 2020 (TIN ending in even numbers) June 9, 2020 (TIN ending in odd numbers)
BIR Form 1600 (Monthly Remittance Return of VAT/Percentage Taxes Withheld), together with Alphalist of Payees	Month of March 2020	April 10, 2020	May 25, 2020	June 9, 2020
	Month of April 2020	May 10, 2020		June 9, 2020
BIR Form 1606 (Withholding Tax Remittance Return For Onerous Transfer of Real Property Other than Capital Asset (Including Taxable and Exempt))	Month of March 2020	April 10, 2020	May 25, 2020	June 9, 2020
	Month of April 2020	May 10, 2020		June 9, 2020
BIR Form 2200-M (Excise Tax Return for Mineral Products)	Month of March 2020	April 10, 2020	May 25, 2020	June 9, 2020
	Month of April 2020	May 10, 2020		June 9, 2020
BIR Form 2551Q (Quarterly Percentage Tax Return)	Quarter ended March 31, 2020	April 25, 2020	May 25, 2020	June 9, 2020
	Quarter ended April 30, 2020	May 25, 2020		June 24, 2020
BIR Form 2551Q (Quarterly Percentage Tax Return) - For Overseas Communications Tax	Quarter ended March 31, 2020	April 20, 2020		June 4, 2020
	Quarter ended April 30, 2020	May 20, 2020		June 19, 2020



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BIR Form 2551Q (Quarterly Percentage Tax Return) – For Amusement Taxes	Quarter ended March 31, 2020	April 20, 2020		June 4, 2020
	Quarter ended April 30, 2020	May 20, 2020		June 19, 2020
BIR Form 2552 (Percentage Tax Return for Transactions Involving Shares of Stocks Listed and Traded Through the Local Stock Exchange or Through Initial and/or Secondary Public Offering)		Within 5 banking days from collection date		30 days from the date of lifting of quarantine
BIR Form 2553 (Return of Percentage Tax Payable Under Special Laws)		On designated due date under special law		30 days from the date of lifting of quarantine
BIR Form 1601C (Monthly Remittance Return of Income Taxes Withheld on Compensation)– staggered e-filing based on group classification	Month of March 2020	<b>EFPS Filers:</b> April 11-15, 2020 (e-Filing) April 15, 2020 (e-Payment) <b>Non-EFPS Filers:</b> April 10, 2020 (Filing and Payment)	<b>EFPS Filers:</b> May 26 - 30, 2020 (e-Filing) May 30, 2020 (e-Payment) <b>Non-EFPS Filers:</b> May 25, 2020 (Filing and Payment)	<b>EFPS Filers:</b> June 10 -14, 2020 (e-Filing) June 14, 2020 (e-Payment) <b>Non-EFPS Filers:</b> June 9, 2020 (Filing and Payment)
	Month of April 2020	<b>EFPS Filers:</b> May 11-15, 2020 (e-Filing) May 15, 2020 (e-Payment) <b>Non-EFPS Filers:</b> May 10, 2020 (Filing and Payment)		<b>EFPS Filers:</b> June 10 -14, 2020 (e-Filing) June 14, 2020 (e-Payment) <b>Non-EFPS Filers:</b> June 9, 2020 (Filing and Payment)
BIR Form 1601EQ (Quarterly Remittance Return of Creditable Income Taxes Withheld - Expanded) together with Quarterly Alphalist of Payees (QAP)	Quarter ended March 31, 2020	April 30, 2020	May 30, 2020	June 14, 2020
BIR Form 1601FQ (Quarterly Remittance Return of Final Income Taxes Withheld) together with QAP	Quarter ended March 31, 2020	April 30, 2020	May 30, 2020	June 14, 2020
BIR Form 1603Q (Quarterly Remittance Return of Final Income Taxes Withheld of Fringe Benefits)	Quarter ended March 31, 2020	April 30, 2020	May 30, 2020	June 14, 2020
BIR Form 1602Q (Quarterly Remittance Return of Final Taxes Withheld of Interest Paid on Deposits/Deposit Substitutes/ Trusts/Etc.)	Quarter ended March 31, 2020	April 30, 2020	May 30, 2020	June 14, 2020
BIR Form 1621 (Quarterly Remittance Return of Taxes Withheld on the Amount Withdrawn from Decedent's Deposit Account)	Quarter ended March 31, 2020	April 30, 2020	May 30, 2020	June 14, 2020



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BIR Form 0619E (Monthly Remittance Return of Income Taxes Withheld) (Expanded)	Month of April 2020	<b>EFPS Filers:</b> May 11 -15, 2020 (e-Filing) May 15, 2020 (e-Payment) <b>Non-EFPS Filers:</b> May 10, 2020 (Filing and Payment)		<b>EFPS Filers:</b> June 10 -14, 2020 (e-Filing) June 14, 2020 (e-Payment) <b>Non-EFPS Filers:</b> June 9, 2020 (Filing and Payment)
BIR Form 0619F (Monthly Remittance Return of Final Income Taxes Withheld)	Month of April 2020	<b>EFPS Filers:</b> May 11 -15, 2020 (e-Filing) May 15, 2020 (e-Payment) <b>Non-EFPS Filers:</b> May 10, 2020 (Filing and Payment)		<b>EFPS Filers:</b> June 10 -14, 2020 (e-Filing) June 14, 2020 (e-Payment) <b>Non-EFPS Filers:</b> June 9, 2020 (Filing and Payment)
BIR Form 0620 (Monthly Remittance Return of Taxes Withheld on the Amount Withdrawn from Decedent's Deposit Account)	Month of April 2020	May 10, 2020		June 9, 2020
BIR Forms 1700, 1701/1701A (Annual Income Tax Return - Individuals), together with required attachments for manual filers	CY ended December 31, 2019	April 15, 2020	May 30, 2020	June 14, 2020
BIR Forms 1702RT/MX/EX (Annual Income Tax Return - Corporations), together with required attachments for manual filers	CY ended December 31, 2019	April 15, 2020	May 30, 2020	June 14, 2020
	FY ended January 31, 2020	May 15, 2020	June 15, 2020	June 14, 2020
	FY ended February 29, 2020	June 15, 2020		July 15, 2020
Attachments to e-filed Annual Income Tax Returns (e.g. Financial Statements and copies of BIR Form 2307)	FY ended November 30, 2019	Within 15 days from electronic filing of the Annual ITR	May 15, 2020	May 29, 2020
	CY ended December 31, 2019		June 15, 2020	June 30, 2020
	FY ended January 31, 2020		June 30, 2020	July 15, 2020
	FY ended February 29, 2020			July 30, 2020
Quarterly Summary List of Machines (CRM-POS) sold by Machine Distributors/ Dealers/ Vendors/ Suppliers	Quarter ended March 31, 2020	April 15, 2020	May 15, 2020	June 14, 2020
	Quarter ended April 30, 2020	May 15, 2020		June 14, 2020
Bound Loose Leaf Book of Accounts/ invoices/receipts and other accounting records	FY ended March 31, 2020	April 15, 2020	May 15, 2020	June 14, 2020
	FY ended April 30, 2020	May 15, 2020		June 14, 2020
List of Medical Practitioners	Quarter ended March 31, 2020	April 15, 2020	May 15, 2020	June 14, 2020



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BIR Form 1604CF (Annual Information Return of Income Taxes Withheld on Compensation and Final Withholding Taxes), together with alphalist of employees/ payees	Calendar Year (CY) 2019	March 31, 2020 (extended pursuant to RMC 17-2020)	May 15, 2020	May 30, 2020
BIR Form 1604E (Annual Information Return of Creditable Income Taxes Withheld), together with the alphalist of payees	CY 2019	March 31, 2020 (extended pursuant to RMC 17-2020)	May 15, 2020	May 30, 2020
BIR Form 2316 of employees qualified for substituted filing	CY 2019	March 31, 2020 (extended pursuant to RMC 17-2020)	May 15, 2020	May 30, 2020
BIR Form 2000 and 2000-OT (Documentary Stamp Tax)	Month of March 2020	April 5, 2020	May 20, 2020	June 4, 2020
	Month of April 2020	May 5, 2020		June 4, 2020
Monthly eSales report for taxpayers using Cash Register Machine (CRM)/ Point-of-Sale Machine (POS)	Month of March 2020	April 8, 2020 (TIN ending in even numbers) April 10, 2020 (TIN ending in odd numbers)	May 23, 2020 (TIN ending in even numbers) May 25, 2020 (TIN ending in odd numbers)	June 7, 2020 (TIN ending in even numbers) June 9, 2020 (TIN ending in odd numbers)
	Month of April 2020	May 8, 2020 (TIN ending in even numbers) May 10, 2020 (TIN ending in odd numbers)		June 7, 2020 (TIN ending in even numbers) June 9, 2020 (TIN ending in odd numbers)
BIR Form 1600 (Monthly Remittance Return of VAT/Percentage Taxes Withheld), together with Alphalist of Payees	Month of March 2020	April 10, 2020	May 25, 2020	June 9, 2020
	Month of April 2020	May 10, 2020		June 9, 2020
BIR Form 1606 (Withholding Tax Remittance Return For Onerous Transfer of Real Property Other than Capital Asset (Including Taxable and Exempt))	Month of March 2020	April 10, 2020	May 25, 2020	June 9, 2020
	Month of April 2020	May 10, 2020		June 9, 2020
BIR Form 2200-M (Excise Tax Return for Mineral Products)	Month of March 2020	April 10, 2020	May 25, 2020	June 9, 2020
	Month of April 2020	May 10, 2020		June 9, 2020
BIR Form 2551Q (Quarterly Percentage Tax Return)	Quarter ended March 31, 2020	April 25, 2020	May 25, 2020	June 9, 2020
	Quarter ended April 30, 2020	May 25, 2020		June 24, 2020



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Availment of Tax Amnesty on Delinquencies (BIR Form 2118DA)	Taxable year 2017 and prior years	April 23, 2020	June 8, 2020	June 22, 2020
ONETT Transactions (BIR Form No. 1606, 1706, 1707, 1800 and 1801)	Deadlines fall within the emergency period starting from March 16, 2020	10th day of the following month in which the transaction was made/ 30 days from date of transaction/ 1 year from decedent's death	30 days from the date of lifting of ECQ	30 days from the date of lifting of quarantine
BIR Form 1707A (Annual Capital Gains Tax Return for Onerous Transfer of Shares of Stock not Traded through the Local Stock Exchange)	CY ended December 31, 2019	April 15, 2020		June 14, 2020
	FY ended January 31, 2020	May 15, 2020		June 14, 2020
BIR Form 1704 (Improperly Accumulated Earnings Tax Return)	FY ended March 31, 2019	April 15, 2020		June 14, 2020
	FY ended April 30, 2019	May 15, 2020		June 14, 2020
BIR Forms 2200-A, 2200-AN, 2200-P, 2200-T, 2200-S (Excise Tax Returns)	Every removals	Before removal of the excisable products from the place of production		No extension (same as original deadline)
Letters, correspondences and other documents due for submission to BIR (Response to NIC/PAN, Protest Letter to FAN/FLD, Request for Reconsideration on FDDA, 60-day submission on Request for Re-investigation, Other similar letters/ correspondences with due dates)	Deadlines fall within the period starting from March 16, 2020 and within 30 days from the date of lifting of ECQ		30 days from the date of lifting of ECQ	30 days from the date of lifting of quarantine
Certificate of Residence for Tax Treaty Relief (CORTT) Forms for final withholding taxes on dividend, interest and royalties	February 2020, March 2020 and April 2020	Within 30 days after the remittance of final withholding tax	30 days from the date of lifting of ECQ	30 days from the date of lifting of quarantine
Application for new Authority to Print (ATP) receipts/invoices where the expiration date falls within the ECQ, including use of such expired receipts/invoices	ECQ Period		May 13, 2020 or 30 days from the date of lifting of ECQ, whichever comes later	May 13, 2020 or 30 days from the date of lifting of ECQ, whichever comes later
VAT Certificates and VAT Identification Cards for Resident Foreign Missions <i>*electronic copies will be temporarily issued by the BIR</i>				August 30, 2020 to be renewed within 30 days from lifting of ECQ



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VAT Refund applications <i>*counting of the 90-day processing period for VAT refund currently being evaluated and for those that may be received from March 16 to April 30, 2020 is suspended</i>	Quarter ended March 31, 2018	March 31, 2020	May 15, 2020 or 30 days from the date of lifting of ECQ, whichever comes later	May 30, 2020 or 30 days from the date of lifting of quarantine, whichever comes later
	Quarter ended April 30, 2018	April 30, 2020	May 30, 2020 or 30 days from the date of lifting of ECQ, whichever comes later	June 14, 2020 or 30 days from the date of lifting of quarantine, whichever comes later
	Quarter ended May 31, 2018	May 31, 2020		June 30, 2020 or 30 days from the date of lifting of quarantine, whichever comes later
Application for credit or refund of taxes erroneously or illegally paid	March 17, 2018 to April 30, 2018	2 years after payment of the tax and penalty	May 31, 2020	June 14, 2020
	May 1, 2018 to May 31, 2018			June 30, 2020
Running of the statute of limitations in the assessment and collection of deficiency taxes	Period of emergency starting from March 16, 2020	Before the expiration of statute of limitations	60 days after the lifting of the order of state of emergency	60 days after the lifting of the quarantine
All other filing/submission	Deadline falls within the period of emergency starting from March 16, 2020		30 days from the date of lifting of ECQ	30 days from the date of lifting of quarantine

1. If the extended due date falls on a holiday or a non-working day, the deadline for filing/payment/submission will be moved to the next working day.
2. The extension of due dates shall be made applicable throughout the Philippines.
3. If case the quarantine will be extended further, the extended due dates shall be allowed further extension of 15 calendar days.
4. The term quarantine shall mean any announcement by the National Government resulting to limited operations or mobility, including, but not limited to, community quarantine, enhanced community quarantine, modified community quarantine and general community quarantine.
5. For EFPS filers filing within the extended deadlines, disregard the penalties automatically computed under EFPS and pay only the basic tax due.
6. Filing and payment beyond the extended deadlines shall be subject to applicable penalties computed from the extended deadline until actually paid.
7. No payment returns shall be filed through either EFPS or eBIRForms facility only.
8. Payment options for those who shall file manually or thru eBIRForms Facility:
  - Over-the-counter (OTC) payment through AABs;
  - Revenue Collections Officers (RCOs) in areas with no AABs;
  - Electronic/ online payment:
    - a. Land Bank of the Philippines (LBP) Link.biz Portal- for those with ATM account with LBP and/or holders of Bancnet ATM/ Debit/ Prepaid Card
    - b. Pesonet Facility- for depositor of RCBC and Robinsons Bank
    - c. Development Bank of the Philippines (DBP) Pay Tax Online- for those with VISA/ MasterCard Credit Cards and/or Bancnet ATM/ Debit Card
    - d. Union Bank Online Web and Mobile Facility- for those with Union Bank account
    - e. Mobile Payment (GCash/ Paymaya)
9. During the period of ECQ and for 2019 ITR, AABs shall accept tax payments even out-of-district returns. Revenue Collection Officer (RCO) of the nearest RDO shall accept tax payments, even in areas where there are AABs.



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10. Combinations of checks and/or cash and checks for a single tax liability shall be accepted by AABs.
11. The amount of cash payments should not exceed P20,000. There is no limit in amount for check payments.
12. During the period of ECQ, check payment will be accepted even without the name of the receiving AAB branch indicated in the check as long as the check is made payable to the Bureau of Internal Revenue.
13. Only three copies of the returns and attachments shall be stamped received. For corporations and other juridical persons, additional two copies of AFS will be stamped received.
14. During the ECQ period, eFPS filers may file and pay over the counter with an AAB even without the printed copy of the pop-up message screenshot as proof of unsuccessful filing.
15. Tax payments of taxpayers who are already within the premises of AABs by the close of banking hours shall be accepted.

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## **Revised PERA certificate of entitlement to 5% tax credit for employee-contributor (BIR Form 2339)**

(Revenue Memorandum Order No. 11-2020, April 20, 2020)

In compliance with the Data Privacy Act of 2012, the BIR released revised Certificates of Entitlement (COE) to 5% Tax Credit for Employee Contributor and Employee Contributor (BIR Form No. 2339).

Previously, the design of BIR Form 2339 contains a list of all employees with qualified PERA contributions and their tax incentives. Now, the BIR Form 2339 was amended into two separate forms as follows:

- a. For employee without qualified employer's contribution; and
- b. For employee with qualified employer's contribution.

PERA administrators shall transmit the certificates for employee without qualified employer's contribution to the employee while those for employee with qualified employer's contribution shall be transmitted to the employer for purposes of adjusting the employees' withholding tax on compensation.

## **Sale of gold by registered SSMs and accredited traders to BSP is tax exempt**

(Revenue Memorandum Circular No. 40-2020, April 06, 2020)

Pursuant to Revenue Regulations (RR) No. 04-2020, income derived from sale of gold to Bangko Sentral ng Pilipinas (BSP) pursuant to Republic Act (RA) 11256, also known as "An Act to Strengthen the Country's Gross International Reserves" shall be tax-exempt.

Income of registered Small-Scale Miners (SSMs) and accredited traders derived from sale of gold to BSP, and income of registered SSMs from sale of gold to accredited traders for eventual sale to the BSP are exempt from income tax, withholding taxes and excise tax.

To avail of the exemption, all registered SSMs and accredited traders are required to obtain a Tax Identification Number (TIN) and a BSP Certification. Sale to accredited traders by SSMs for eventual sale to BSP shall be supported by Acknowledgement of Gold Delivery and Sale. In events when exemption is found by the Bureau of Internal Revenue (BIR) as not applicable, the SSMs or accredited traders shall be primarily and solely liable for any deficiency taxes that may be assessed by the BIR.

During the transition period, the SSMs and accredited traders are given one (1) year, which may be extended for a period not exceeding three (3) years, from the effectivity of the IRR to comply with the registration and accreditation requirements to avail of the exemption.

## **Extended deadline for ATP application during ECQ**

(Revenue Memorandum Circular No. 41-2020, April 8, 2020)

The filing of application for new ATP for expiring principal and supplementary receipts/invoices where the expiration date(s) falls within the period of the ECQ, is extended until May 13, 2020 or for thirty (30) calendar days after the lifting of the ECQ, whichever comes later, without imposition of the penalties to the taxpayer.

The expired principal and supplementary receipts/invoices can still be used provided that "Emergency Extension for Use until May 13, 2020" (if the ECQ is extended, the date shall be 30 days after the last day of ECQ,) is stamped on the said receipts/invoices until May 13, 2020 or for 30 calendar days after the lifting of the ECQ.

# BIR Issuances



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## 2019 Annual Income Tax Returns filing and payment guidelines

(Revenue Memorandum Circular No. 42-2020, April 17, 2020)

Below are the guidelines in filing and payment of income tax returns (BIR Forms 1700/ 1701/ 1701A/ 1702RT/ 1702EX/ 1702MX) for taxable year 2019:

Taxpayer	Filing and Payment Guidelines
With Payment	
Manual Filers	<p>1. Fill out the pre-printed return available in the Revenue District Office (RDO) or return downloaded in the BIR website. For those using Offline eBIRForms Package v7.6, fill out the return and after successful validation, print the return.</p> <p>2. File and pay with any Authorized Agent Bank (AAB) or to the Revenue Collection Officer (RCO) of the RDO in areas with no AABs.</p> <p><b>See link below for the list of Authorized Agents Banks (AABs)</b></p> <p><a href="https://www.bir.gov.ph/index.php/list-of-authorized-agent-banks.html">https://www.bir.gov.ph/index.php/list-of-authorized-agent-banks.html</a></p>

eBIR Forms Filers (Package v7.6)	<p><b>Not Availing Online Payment</b></p> <ol style="list-style-type: none"> <li>1. Fill out the return and submit the return online then print the return and the Tax Return Receipt Confirmation.</li> <li>2. File the return, together with the Tax Return Receipt Confirmation with any AAB or to the RCO under the RDO in areas where there is no AABs.</li> </ol> <p><b>Availing Online Payment</b></p> <ol style="list-style-type: none"> <li>1. Fill out the return and submit the return online.</li> <li>2. Proceed to pay online using any of the following payment system:                             <ul style="list-style-type: none"> <li>• Mobile Payment (GCash/ PayMaya)</li> <li>• Land Bank of the Philippines (LBP) Link. biz Portal- for those with ATM account with LBP and/or holders of Bancnet ATM/ Debit/ Prepaid Card</li> <li>• Pesonet Facility- for depositors of RCBC and Robinsons Bank</li> <li>• Development Bank of the Philippines (DBP) Pay Tax Online- for those with VISA/ MasterCard Credit Cards and/or Bancnet ATM/ Debit Card</li> <li>• Union Bank Online Web and Mobile Facility- for those with Union Bank account</li> </ul> </li> </ol>
eFPS Filers	<p><b>Individual Taxpayers (BIR Form 1700/1701/1701A)</b></p> <p>File thru the Offline eBIRForms Package v7.6 by following the procedure stated in the eBIRForms Filers/User.</p> <p><b>Non-individual Taxpayers (BIR Form 1702RT/ MX/EX)</b></p> <ol style="list-style-type: none"> <li>1. File thru the eFPS Facility by using the old version of the returns (June 2013 version) in the eFPS.</li> <li>2. Proceed to ePay through the eFPS Facility</li> </ol>

# BIR Issuances



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Without Payment	
Manual and eBIR Forms Filers (Package v7.6)	File the “no payment” return online through the eBIRForms Package v7.6. (Manual filing is not allowed)
Filers	
eFPS Filers	<p><b>Individual Taxpayers (BIR Form 1700/1701/1701A)</b></p> <p>- File the “no payment” return online through the eBIRForms Package v7.6.</p> <p><b>Non-individual Taxpayers (BIR Form 1702RT/MX/EX)</b></p> <p>- file thru the eFPS Facility by using the old version of the returns (June 2013 version) in the eFPS.</p>

## Relaxed rules in the acceptance of tax payments during ECQ period

(Revenue Memorandum Circular No. 43-2020 and Bank Bulletin 2020-04, April 17, 2020)

During the ECQ period, taxpayers may:

- Pay internal revenue taxes at the nearest Authorized Agent Banks (AABs) regardless of Revenue District Office (RDO) jurisdiction.
- File the return and pay the corresponding tax to the Revenue Collection Officer (RCO) of the nearest RDO, even in areas where there are AABs.
- Pay the tax in cash not exceeding P20,000.
- Pay with checks without limit in amount. Check payment will be accepted even without the name of the receiving AAB branch indicated in the check as long as the check is made payable to the Bureau of Internal Revenue.
- eFPS filers may file and pay over the counter with an AAB even without the printed copy of the pop-up message screenshot as proof of unsuccessful filing.

# BIR Issuances



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## Temporary VAT Certificates and VAT Identification Cards to be issued to RFMs, its personnel and their dependents during ECQ

(Revenue Memorandum Circular No. 44-2020, April 17, 2020)

In view of the implementation of ECQ, the BIR shall issue temporary electronic copies of VAT Certificates (VC) and VAT Identification Cards (VIC) to newly accredited Resident Foreign Missions' (RFM) personnel qualified for the grant of point-of-sale VAT exemption, and to RFMs, RFM personnel and their dependents who will apply for renewal of the expired VC and VIC during the ECQ.

The temporary electronic copies of VC and VIC is valid only until August 31, 2020 and shall be renewed within 30 calendar days from lifting of ECQ.

## Availment of the small business wage subsidy

(Revenue Memorandum Circular No. 45-2020, April 30, 2020)

RMC No. 45-2020 circularizes Joint Memorandum Circular No. 001-2020 or the Guidelines for the Availment of the Small Business Wage Subsidy Measure.

Small business employers classified as non-essential or quasi essential in view of the ECQ and other forms thereof, registered with the BIR and have complied with tax obligations in the past 3 years, up to January 2020, and also registered in the SSS and have paid SSS contribution in the past years, up to January 2020 are qualified to avail of the government's small business wage subsidy (SBWS) for their eligible employees amounting to P5,000 to P8,000 depending on the regional minimum wage.

The following are considered non-essential or quasi essential employers:

### A. Non-essential employers

Industry	PSIC Code 1994
Non-food raw materials/ non-essential manufacturing	5, 10, 11, 20, 21, 22, 24 to 29, 34, 35, 36, 39
Tobacco	16
Construction	45
Airlines	62
Non-essential services	91, 93, 95
Hotels and restaurants	55
Rental and leasing of personal goods	71
Entertainment	92

### A. Quasi essential employers

Industry	PSIC Code 1994
Textiles, wearables, and leather for export	17, 18, 19
Electronics manufacturing	30 to 32
Retail trade	50 to 52
Public transportation/trucking and cargo handling (food and non-food)	60, 61, 63, 64
Business process outsourcing	68, 70, 72 to 74
Banks	65 to 66
Personal service and domestic activities (salons, laundry, funeral, domestic help, others)	96

Employees employed as of March 1, 2020 by those listed above shall be considered eligible for the grant, provided that they have been prevented from performing work for at least 2 weeks, due to suspension of work, temporary closure, or the adoption of flexible work arrangement by his employer, in view of the ECQ. The following employees are disqualified from availing of the SBWS:



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1. Employees working from home or part of the skeleton force;
2. Employees on leave for the entire duration of the ECQ and other forms thereof, whether with or without pay; and
3. Employees who are recipients of SSS unemployment benefits and/or have unsettled or in-process SSS final claims.

Employees who have received subsidies from DOLE's CAMP and other similar programs may be eligible for the SBWS, but the wage subsidy for the second tranche under the SBWS shall be net of any amount received under the said programs.

The BIR shall pre-qualify small business employers based on the eligibility requirements. Pre-qualified small business-employers shall apply for SBWS through the SSS website until May 8, 2020. The wage subsidy given to employees under the SBWS shall not be considered as part of the gross income and therefore not subject to income tax.

## **Amendment of CY2020 BIR collection goal**

(Revenue Memorandum Order No. 12-2020, April 27, 2020)

The BIR's CY 2020 goal was reduced to P2.260 trillion as approved by the Development Coordination Board Committee which is lower by 11.59% compared to the initial goal of P2.495 trillion.

# SEC Circulars



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## Shareholder's approval on sale of corporate assets

(SEC Memorandum Circular No. 12 s. 2020, April 07, 2020)

The sale or disposal of corporate property and assets amounting to at least 51% of the corporation's total assets, shall be considered as sale of all or substantially all of corporate property and assets, whether such sale accrued in a single transaction or in several transactions taking place within one (1) year from the date of the first transaction (aggregate sale transactions). In sale of all or substantially all of corporate assets or property, the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock in a stockholders' meeting duly called for the purpose shall be required prior to the execution of the sale transaction.

In aggregate sale transactions, shareholder approval shall be required for the sale transaction that breaches the 51% corporate asset threshold.

The determination of whether or not the sale amounts to at least 51% of the corporation's assets must be computed based on its total assets as shown in its latest audited financial statements, provided that the computation may also be based on the latest quarterly financial statement or a special purpose financial statement prepared in connection with the execution of the transaction.

## Extended deadline for submission of Sustainability Report

(SEC Memorandum Circular No. 13 s. 2020, April 21, 2020)

The sustainability report (SR) is a required attachment in the Annual Report (SEC Form 17-A). The non-attachment thereof is subject to the penalty for Incomplete Annual Report pursuant to SEC M.C. No. 4, Series of 2019 (Sustainability Reporting Guidelines) in relation to SEC M.C. No. 6, Series of 2005 (Consolidated Scale of Fines).

The submission deadline of SR for publicly listed companies (PLCs) whose fiscal year ends on 31 December 2019 (or 30 November 2019) shall be extended on June 30, 2020 or the extended period provided under SEC Mc. No. 5 s. 2020 for the extended deadline of the annual report.

PLCs that have filed or will file their Annual Report without the SR attached thereto shall not be considered to have filed an Incomplete Annual Report, provided that the SR shall be filed until June 30, 2020 by filing an Amended Annual Report (SEC Form 17-A).

PLCs that will opt to submit their SR by filing an Amended Annual Report, the submission must be accompanied by a copy of the previously submitted Annual Report and a Certification stating the required information,

The extension shall automatically be applied without the need for a request from covered PLCs.

## Shareholder's right to put items on the agenda for stockholders' meetings

(SEC Memorandum Circular No. 14 s. 2020, April 28, 2020)

Shareholders who, alone or together with other shareholders, hold at least five percent (5%) of the outstanding capital stock of a publicly-listed company (PLC) shall have the right to include items on the agenda prior to the regular/special stockholders' meeting.

Any officer or agent of the corporation who shall unjustly refuse to allow a shareholder or group of shareholders, duly qualified and holding the required percentage of outstanding shares of the corporation, to exercise his/her right to put items on the agenda shall be liable under Section 158 of the Revised Corporation Code. If such refusal is made pursuant to a resolution or order of the board of directors, the liability for such action shall be imposed upon the directors who voted for such refusal. The shareholder exercising any of these rights should be acting in good faith or for a legitimate purpose.

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## **Guidelines for authentication of articles of incorporation for registration of new domestic corporation**

(SEC Memorandum Circular No. 16 s. 2020, April 29, 2020)

The Revised Corporation Code (RCC) requires new domestic corporations to file with the Securities and Exchange Commission (SEC), Articles of Incorporation, duly signed and acknowledged or authenticated, in such form and manner as may be allowed by the SEC.

The SEC will accept for registration Articles of Incorporation that are accompanied by a Certificate of Authentication signed by all incorporators in the form prescribed by the SEC. Through this mode of authentication, both the Articles of Incorporation and the Certificate of Authentication need not be notarized nor consularized.

The incorporators, if they so choose, may acknowledge the Articles of Incorporation before a notary public in accordance with the applicable laws and rules.

If executed outside the Philippines, the Articles of Incorporation may be: (1) apostilled in accordance with the 1961 Hague Convention Abolishing the Requirement of Legalization for Foreign Public Documents, otherwise known as the “Apostille Convention;” or (2) notarized or authenticated by a Philippine diplomatic or consular officer, as the case may be.

The application for registration of a new domestic corporation with more than forty percent (40%) foreign equity shall be accompanied by an application for registration of investments of non-Philippine national using SEC Form F-100, if applicable. The SEC Form F-100 must be authenticated in accordance with guidelines above if the same is executed outside the Philippines. Otherwise, no further authentication of said form is required.

# Highlight on P&A Grant Thornton services

## **Tax review**

For clients that want to do business in the Philippines, we assist in determining the appropriate and tax-efficient operating business or investment vehicle and structure to address the objectives of the investor, as well as related incorporation issues. We help set up the business and register it with concerned government regulatory agencies, such as the Securities and Exchange Commission, the Bureau of Internal Revenue, the Local Government Unit, the Social Security System and the Bangko Sentral ng Pilipinas. We also assist in notifying and/or securing necessary approvals from government regulatory agencies when there are changes in business activities, business status, or tax-type registration.

If you would like to know more about our services

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We welcome your suggestions and feedback so that the Tax brief may be made even more useful to you. Please get in touch with us if you have any comments and if it would help you to have the full text of the materials in the Tax brief.

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