REPUBLIKA NG PILIPINAS
KAGAWARAN NG PANANALAPI
KAWANIHAN NG RENTAS INTERNAS

November 2, 2005

REVENUE MEMORANDUM CIRCULAR NO. 5 - 2006

SUBJECT: Prescribing the use of the Government Money Payment Chart Implementing Sections 2.57.2, 4.114 and 5.116 of Revenue Regulations No. 2-98 as amended by Revenue Regulations No. 16-2005 in relation to Sections 57(B), 114(C) and 116 to 123 of Republic Act No. 8424 as amended by Republic Act No. 9337.

TO : All Government Withholding Agents, Internal Revenue Officials, Employees and Others Concerned.

For the information and guidance of all government withholding agents, internal revenue officials, employees and others concerned, a Government Money Payment Chart (Annex "A") is hereby prescribed for the computation of taxes withheld at source on the sale of goods and services to the government or to any of its political subdivisions including barangays, instrumentalities or agencies, and government-owned or controlled-corporations (GOCCs) whether subject to Creditable Withholding Tax, Final VAT (beginning November 1, 2005) and Percentage Tax. The revised government money payment chart takes into consideration the new rates provided in RR12-2001, RR14-2002, RR30-2003 and RR16-2005.

All concerned are hereby enjoined to be guided accordingly and give this circular as wide a publicity as possible.

(Original Signed)
JOSE MARIO C. BUÑAG
Commissioner of Internal Revenue

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