REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

December 22, 2016

REVENUE MEMORANDUM CIRCULAR NO. 6-2017

SUBJECT : Non-acceptance of Checks/Drawn Checks from **XAVIER-TIBOD BANK, INC. (A MICROFINANCE RURAL BANK)**

TO : All Revenue Collection Officers (RCOs)/ Special Collection Officers (SCOs)/Collection Officers (COs) and Others Concerned

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For the information and guidance of all concerned, all Revenue Collection Officers (RCOs)/Special Collection Officers (SCOs)/Collection Officers (COs) are hereby advised not to accept checks, as well as taxpayers' checks drawn from the **XAVIER-TIBOD BANK, INC. (A MICROFINANCE RURAL BANK)** with office address at Pabayo St., Divisoria, Cagayan de Oro City with a branch located at National Highway, Brgy, Poblacion, Salay, Misamis Oriental, in payment of internal revenue taxes. This is in conformity with the Bangko Sentral ng Pilipinas' (BSP) Monetary Board Resolution No. **2133.A**, dated December 1, 2016, prohibiting the subject bank from doing business in the Philippines and placing it under receivership with the Philippine Deposit Insurance Corporation (PDIC) as the designated receiver, as stated in the letter dated December 2, 2016 of the Vice-President, Receivership and Bank Management Group of PDIC.

All internal revenue officials and employees concerned are hereby enjoined to give this Circular as wide a publicity as possible.

CAESAR R. DULAY
Commissioner of Internal Revenue

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BUREAU OF INTERNAL REVENUE
RECORDS MGT. DIVISION
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