REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

December 28, 2017

REVENUE MEMORANDUM CIRCULAR NO. 104-2017

SUBJECT: Circularizing Copy of Republic Act No. 10963 (Tax Reform for Acceleration and Inclusion [TRAIN] Act) and President Duterte's VETO Message to the TRAIN Act

TO: All Internal Revenue Officers and Others Concerned

For the information and guidance of all concerned, we are circularizing herewith copy of Republic Act No. 10963 **(Tax Reform for Acceleration and Inclusion [TRAIN] Act)** signed by the President of the Republic of the Philippines on December 19, 2017, entitled "An Act Amending Sections 5, 6, 24, 25, 27, 31, 32, 33, 34, 51, 52, 56, 57, 58, 74, 79, 84, 86, 90, 91, 97, 99, 100, 101, 106, 107, 108, 109, 110, 112, 114, 116,127, 128, 129, 145,148, 149, 151, 155, 171, 174, 175, 177, 178, 179, 180, 181, 182, 183, 186, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 232, 236, 237, 249, 254, 264, 269, and 288; Creating New Sections 51-A, 148-A, 150-A, 150-B, 237-A, 264-A, 264-B, and 265-A; and Repealing Sections 35, 62, and 89; All Under Republic Act No. 8424, Otherwise Known as the National Internal Revenue Code of 1997, as Amended, and for Other Purposes", together with copy of the President's VETO Message to the TRAIN Act.

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

CAESAR R. DULAY
Commissioner of Internal Revenue

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