**REPUBLIKA NG PILIPINAS**
**KAGAWARAN NG PANANALAPI**
# KAWANIHAN NG RENTAS INTERNAS

March 30, 2005

**REVENUE MEMORANDUM CIRCULAR NO. 11 – 2005**

**Subject:** **Publishing the full text of DOF Memorandum CVP-0333-DOF/2005 dated March 18, 2005 on the Suspension of Revenue Regulations No. 2-2005**

**To:** **All Internal Revenue Officers, Employees and Others Concerned**

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For the information and guidance of all internal revenue officers, employees and other concerned, quoted hereunder is the full text of DOF Memorandum CVP-0333-DOF/2005 dated March 18, 2005 regarding Revenue Regulations No. 2-2005.

"Republic of the Philippines
**DEPARTMENT OF FINANCE**
Roxas Boulevard Corner Pablo Ocampo, Sr. Street
Manila 1004

MEMORANDUM

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| TO | : | Commissioner Guillermo L. Parayno, Jr.<br>Bureau of Internal Revenue |
| FROM | : | (SGD) Cesar V. Purisima<br>Secretary |
| CC | : | Kim S. Jacinto-Henares<br>Deputy Commissioner |
| SUBJECT | : | Suspension of Revenue Regulations 2-2005 |
| DATE | : | March 18-2005<br>CVP-0333-DOF/2005 |

In the past few weeks the Subic Bay Metropolitan Authority, various business enterprises located therein, and local business chambers have raised some issues on the reasonableness of Revenue Regulations 2-2005 entitled "Consolidated Revenue Regulations Implementing Relevant Provisions of Republic Act No. 7227 otherwise know as "Bases

Conversion and Development Act of 1992", Republic Act 7916 as amended otherwise known as "Special Economic Zone Act of 1995", Republic Act No. 7903 otherwise known as "Zamboanga City Special Economic Zone Act of 1995" and Republic Act No. 7922 otherwise known as "Cagayan Special Economic Zone Act of 1995" Thereby Amending Revenue Regulations No. 1-95 as amended by Revenue Regulations No. 16-99."

I have instructed Undersecretary Emmanuel P. Bonoan and Deputy Commissioner Kim S. Jacinto-Henares to review the concerns and, if necessary, propose changes to the regulations. In the meantime, may I request you to suspend the effectivity of RR No. 2-2005 until further official action, on the matter.

Thank you very much."

On the basis of the abovementioned memorandum, Revenue Regulations 2-2005 dated February 8-2005 is hereby temporarily suspended pending the review of concerns and issues on the matter.

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

(Original Signed)
**GUILLERMO L. PARAYNO, JR.**
Commissioner of Internal Revenue