REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Quezon City

December 10, 2021

REVENUE MEMORANDUM CIRCULAR NO. 119-2021

SUBJECT : **Circularizing the Availability of Revised BIR Form Nos. 1707 and 1707-A Version April 2021**

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

This Circular is issued to prescribe the following BIR Forms, hereto attached as **Annexes "A-B"**, which were revised due to the implementation of the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act, to wit:

Form No.	Description
1707 **(Annex "A")**	Capital Gains Tax Return (For Onerous Transfer of Shares of Stock Not Traded Through the Local Stock Exchange)
1707-A **(Annex "B")**	Annual Capital Gains Tax Return (For Onerous Transfer of Shares of Stock Not Traded Through the Local Stock Exchange)

The revised manual returns are already available in the BIR website (www.bir.gov.ph) under the BIR Forms-Income Tax Return:

However, the forms are not yet available in the Electronic Bureau of Internal Revenue Forms (eBIRForms); thus, manual and eBIRForms filers shall download the PDF version of the forms, print the forms and fill-out completely all the applicable fields, otherwise shall be subjected to penalties under Sec. 250 of the Tax Code, as amended. Payment of the tax due thereon, if any, shall be made thru:

a.) Manual Payment
- Authorized Agent Bank (AAB) located within the territorial jurisdiction of the Revenue District Office (RDO) where the seller/transferor is required to register; or
- In places where there are no AABs, return shall be filed and the tax due shall be paid with the concerned Revenue Collection Officer (RCO) under the jurisdiction of the RDO using Revenue Collection Officer System (MRCOS) facility.

b.) Online Payment
- Landbank of the Philippines (LBP) Link.Biz Portal - for taxpayers who have Automated Teller Machine (ATM) account with LBP and/or holders of Bancnet ATM/Debit Card/Prepaid Card or taxpayer utilizing PCHC PayGate or PesoNet for depositors of Rizal Commercial Banking Corporation (RCBC), Robinsons Bank, UnionBank, Bank of the Philippine Islands (BPI) and Philippine Savings Bank (PSBank); or
- Development Bank of the Philippines (DBP) Tax Online – for taxpayers-holders of VISA/MasterCard Credit Card and/or Bancnet ATM/Debit Card; or
- UnionBank Online Web and Mobile Payment Facility – for taxpayers who have account with UnionBank; or
- Mobile Payment (GCash/PayMaya); or
- Taxpayer Software Provider (MYEG.Ph).

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Awaiting the availability of returns in the Offline eBIRForms Package, taxpayer who will pay online shall file the return manually to the RDO having jurisdiction over the place where the seller/transferor is required to register.

In case of **"No Payment Return"**, taxpayer shall file the return to the RDO having jurisdiction over the place where the seller/transferor is required to register.

All internal revenue officers, employees, and others 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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