REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

November 21, 2016

REVENUE MEMORANDUM CIRCULAR NO. 125-2016

SUBJECT : Non-acceptance of Checks/Drawn Checks from Sampaguita Savings Bank, Inc. (A Closed Bank) by Revenue Collection Officers

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 taxpayer's checks drawn from the **SAMPAGUITA SAVINGS BANK, INC.** with office address at #10 J. Luna St., Brgy. Poblacion, City of San Pedro, Laguna including its branch located at #131 A. Bonifacio St., Canlalay, City of Biñan, Laguna in payment of internal revenue taxes as per Monetary Board Resolution of the Banko Sentral ng Pilipinas (BSP), Resolution No. **1808.A** dated October 13, 2016 considering that the said bank is prohibited from doing business in the Philippines and has been placed under receivership with PDIC as the designated Receiver.

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
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