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

April 4, 2012

REVENUE MEMORANDUM CIRCULAR NO. 14-2012

SUBJECT: Revocation of Memoranda of Agreement dated March 1, 1997 between BIR and Board of Investments (BOI) and BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM); and BIR and PEZA, circularized under RMC Nos. 15-2007 and 17-2007 respectively

TO : All Revenue Officials and Personnel and Others Concerned

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The Memoranda entered into between the BIR and Board of Investments (BOI) and BOI-Autonomous Region of Muslim Mindanao (BOI-ARMM); and BIR and Philippine Economic Zone Authority (PEZA), both entered into on March 1, 2007, contain provisions limiting the authority of the BIR to investigate returns filed by enterprises under BOI's, BOI-ARMM's and PEZA's jurisdictions. Said provisions are contrary to law, and thus for this reason, said MOAs are hereby being revoked.

BOI, BOI-ARMM and PEZA registered enterprises are thus subject to the same rules and regulations affecting regular taxpayers, and must submit properly accomplished requirements and documents within the time-frame prescribed by pertinent issuances. Likewise, these enterprises are required to submit their certificate for entitlement to ITH or preferential treatment within thirty (30) days from filing of their ITRs, as among the requirements for their enjoyment of ITH or preferential tax privileges.

This revocation takes effect immediately. All revenue officials and employees are hereby enjoined to give this circular as wide publicity as possible.

(Original Signed)
KIM S. JACINTO-HENARES
Commissioner of Internal Revenue