REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

February 22, 2017

REVENUE MEMORANDUM CIRCULAR NO. 16-2017

SUBJECT : **Amendment of Revenue Memorandum Circular (RMC) No. 36-2016 and Clarification on the Requirement of Professional Regulatory Board of Accountancy (BOA) under BOA Resolution No. 03, Series of 2016**

TO : All Internal Revenue Officials, Employees and Others Concerned

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This Circular is being issued to amend RMC No. 36-2016 to read as follows:

For the information of all concerned, relative to RMC No. 21-2016 circularizing the BOA Resolution No. 03, Series of 2016 entitled "*Requiring the Submission of Certificate by the Responsible Certified Public Accountants on the Compilation Services for the Preparation of Financial Statements and Notes Thereto*", the implementation of the aforesaid BOA requirement shall be on December 31, 2016 as per BOA Resolution No. 115, Series of 2016.

In line with the government's thrust on improving ease of doing business and streamlining of bureaucratic requirements, it is further clarified that only the existing documentary requirements in the filing of Income Tax Returns shall be submitted to the Bureau.

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

CAESAR R. DULAY
Commissioner of Internal Revenue
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