REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Quezon City

BUREAU OF INTERNAL REVENUE
RECEIVED
3:05 P.M.
JAN 28 2021
RECORDS MGT. DIVISION

January 8, 2021

REVENUE MEMORANDUM CIRCULAR NO. 16-2021

SUBJECT : List of Recipients of Income Exempt from Income Tax Pursuant To Republic Act (RA) No. 11494 or Bayanihan to Recover as One Act as Implemented Under Revenue Regulations No. 29-2020

TO : All Revenue Officers and Employees and Others Concerned

Pursuant to Section 4 of Revenue Regulations (RR) No. 29-2020, all employers required to submit Alphabetical List of Employees/Payees annually based on existing policies are required to submit a one-time list of recipients of income mentioned under Section 3 of the said RR relative to income payments exempt from income tax per RA No. 11494 on or before January 15, 2021 to the Revenue District Offices (RDOs)/concerned office under Large Taxpayers Service (LTS) having jurisdiction over the employer. In accordance with the said RR, such list shall indicate the name of the recipient, the corresponding Taxpayer Identification Number (TIN), the nature and amount of income payment paid, and the date of payment. Likewise, the said list shall be attested to by the authorized official of the employer/implementing government agency.

In addition to the one-time list, employers shall also submit a quarterly report pertaining to employees who received retirement benefits exempted from income tax but later re-employed by them or their related parties during the succeeding twelve-month period from retirement. The submission of this quarterly report shall be done thirty days from the close of all calendar quarters of 2021.

Since the RR did not specify a standard format or template for the required lists to be submitted, this Circular is issued to prescribe the template to be used as per attached **Annexes "A"** and **"B"**. In this regard, the deadline for the submission of the one-time list is hereby **extended to January 31, 2021**, to give employers/implementing agencies ample time to convert their lists into the prescribed format. However, the hard copies submitted shall be accompanied by soft copies contained in a Universal Serial Bus (USB) flash drive. The hard copies shall be stamped "**RECEIVED**" by the Bureau's receiving office once the soft copies in USB flash drive are copied and stored by the receiving Revenue Officer. Concerned receiving offices shall prepare a report and the Regional Office/Large Taxpayers Service shall submit the consolidated report in soft copy to the Planning and Management Service, Attention: Research and Statistics Division, not later than **February 10, 2021** for the one-time list.

For the submission of the quarterly report by concerned employers/implementing agencies, the deadline which is thirty (30) days after the close of all calendar quarters of 2021, is hereby reiterated. All employees hired during the year 2021, regardless if the said employee

has previous employer or not, shall be included in the list. If they have previous employer, the information required in the prescribed template (Annex B) can be determined from the BIR Form 2316 issued by previous employer, thus, this BIR Form must be required.

All are enjoined to give this Circular a wide publicity as possible.

CAESAR R. DULAY
Commissioner of Internal Revenue

039868

BUREAU OF INTERNAL REVENUE
RECEIVED
3:05 P.M
JAN 28 2021
RECORDS MGT. DIVISION