REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
QUEZON CITY

April 04, 2012

REVENUE MEMORANDUM CIRCULAR NO. 17-2012

SUBJECT: Reckoning Date of Recording the Tax Collections for the Different Modes of Payment

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

In line with the Bureau's thrust of strengthening the process of accounting and recording revenue tax collections via the different modes of payment that were made available to the taxpayers in paying their taxes, this Circular is being issued to clarify the dates when collection transactions shall be recognized and recorded as collections by all concerned Bureau of Internal Revenue (BIR) offices in order to avoid distortion of the collection data included in the monthly reports of tax collection.

In the preparation of the Regional District Offices' respective collection reports, the following policies and guidelines on the period when the tax collections shall be rightfully claimed as collection performance shall be strictly observed:

MODES OF PAYMENT	REFERENCE	DATE OF RECORDING IN THE BUREAU OF TREASURY (BTr)	
REVENUE OFFICIAL RECEIPTS (RORs)	Department of Finance Order Number 52-96	Cash Payment	The date when the tax collection was actually deposited with the AGDB
		Check Payment Before the AGDB's Cut-off or Clearing Time	The date when the tax collection was actually deposited with the AGDB
		Check Payment After the AGDB's Cut-off or Clearing Time	The working day immediately following the date when the tax collection was actually deposited with the AGDB
OVER-THE-COUNTER (OTC) PAYMENTS WITH AABs		Cash Payment	The date when the tax payment was made with the AAB
		Check Payment Before the AAB's Cut-off or Clearing Time	The date when the tax payment was made with the AAB
		Check Payment After the AAB's Cut-off or Clearing Time	The working day immediately when the tax payment was actually made with the AAB
ELECTRONIC FILING AND PAYMENT SYSTEM (EFPS)		The date of collection indicated in the Daily Collection Report sent by the AABs to the BTr	
ELECTRONIC FUND TRANSFER INSTRUCTION SYSTEM (EFTIS)		The date of collection indicated in the List of Remittances provided by Bangko Sentral ng Pilipinas' (BSPs) to the BTr and the BIR	

MODES OF PAYMENT	REFERENCE	DATE OF RECORDING IN THE BUREAU OF TREASURY (BTr)	
DIRECT CREDITING – BSP CHECKLESS PAYMENT		The date of collection indicated in the Statement of Account provided by the BSP to the BTr	
SPECIAL ALLOTMENT RELEASE ORDER (SARO)	Revenue Memorandum Circular Number 59-2011 dated 12/02/2011	SAROs dated in any month other than December	SAROs shall be treated as collections for the month, if received by the BTr not later than the eighth (8th) working day of the following month.
		SAROs dated December	SAROs for the month of December are those received not later than the last working day of January of the ensuing year, prior to the closing of the BTr's Books of Accounts. Otherwise, the collection shall, be considered/recorded as "Prior Years' Collection".
TAX REMITTANCE ADVICE (TRA)	Revenue Memorandum Order Number 2-2007 dated 3/19/2007	TRAs dated in any month other than December	The date of collection is the date when the WCA-NGA was stamped "Received" by the local BTr Office, a copy of which is provided to RAD every Tuesday of the following week.
	Revenue Memorandum Circular Number 42-2005	TRAs dated December	For TRAs dated December but were duly stamped "Received" by the local BTr Office between January 2 to 31 of the following year, these TRAs shall be treated as December collections. However, if these TRAs were received by the BTr Head Office after the said cut-off date or after closing of the BTr's Books of Accounts, these collections shall be recognized/recorded as "Prior Years" Collection".

All concerned are hereby enjoined to be guided accordingly and give this Circular as wide a publicity as possible.

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