REPUBLIKA NG PILIPINAS
KAGAWARAN NG PANANALAPI
KAWANIHAN NG RENTAS INTERNAS

Quezon City

March 23, 2006

REVENUE MEMORANDUM CIRCULAR NO. 30-2006

SUBJECT: Prescribing the Submission of a Narrative Memorandum Report to Accompany the VAT Credit Evaluation Report and Requiring the Attachment of Certain Documents Prior to Approval of the Tax Credit Certificate (TCC) Recommended by the Tax and Revenue Group (TRG), Department of Finance One-Stop Shop Inter-Agency Tax Credit and Duty Drawback Center (DOF-OSS)

TO : All Tax and Revenue Group Evaluators/Revenue Officers, Group Supervisors, Head–TRG, Executive Director, DOF-OSS and Others Concerned

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In order to align the present reporting procedures under Revenue Audit Memorandum Order (RAMO) No. 2-93 being observed by the TRG of the DOF-OSS with the reporting requirements and procedures embodied under existing BIR revenue issuances, specifically Revenue Memorandum Order No. 53-98 and RAMO No. 1-99 (VAT Audit Manual), all VAT Credit Evaluation Reports submitted to the Assessment Service for review and approval shall be accompanied with a Narrative Memorandum Report and shall include statements that:

1. Sources of VAT input taxes had been verified against the original VAT invoices or official receipts issued in accordance with Section 113 in relation to Sec. 110 of the Tax Code; and

2. Original purchase invoices or official receipts had been cancelled or will be cancelled with the words " Cancelled" stamped on the face of the invoice or official receipt, in accordance with Sec. F of RAMO No. 2-93.

The aforementioned Narrative Memorandum Report shall be signed by the TRG Evaluators/Revenue Officers, Group Supervisor, Head-TRG, and noted by the Executive Director, DOF-OSS.

In conjunction with the above, TCCs forwarded to the Assistant Commissioner, Assessment Service (ACIR-AS) for signature shall have the following documents as attachments:

1. VAT Credit Evaluation Report;

2. Authority to Issue VAT Credit;

3. Indorsement Letter; and

4. Memorandum Report of reviewer recommending the issuance of a TCC approved by the ACIR-AS.

All internal revenue officers and officials, as well as others concerned, are hereby enjoined to strictly implement immediately the provisions of this Circular.

(Original Signed)
JOSE MARIO C. BUÑAG
Commissioner of Internal Revenue