Republic of the Philippines
Department of Finance
BUREAU OF INTERNAL REVENUE
National Office
Quezon City

APR 02 2020
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April 2, 2020

REVENUE MEMORANDUM CIRCULAR NO. 35-2020

SUBJECT: Exemption from Documentary Stamp Tax (DST) for Relief for Loans pursuant to Revenue Regulations No. 8 - 2020 dated April 1, 2020

TO: **ALL INTERNAL REVENUE OFFICERS, TAXPAYERS AND OTHERS CONCERNED**

Pursuant to the provisions of Section 244 of the National Internal Revenue Code (NIRC), Revenue Regulations No. 8 - 2020 dated April 1, 2020 was issued implementing Section 4(aa) and (n) of R.A. No. 11469, otherwise known as "Bayanihan to Heal as One Act"

All banks, quasi-banks, financing companies, lending companies, and other financial institutions, public and private, including the Government Service Insurance System, Social Security System and Pag-ibig Fund, in extending the grace period for the payment of all loans shall not impose additional documentary stamp tax (DST) imposed under Section 179, 195 and 198 of the NIRC, for credit extensions and credit restructuring, micro-lending including those obtained from pawnshops and extensions thereof during the covered period.

All internal revenue officers and others concerned are enjoined to give this Circular as wide a publicity as possible, and that a copy thereof be filed with the Office of the National Administrative Register (ONAR) of the UP Law Center.

CAESAR R. DULAY
Commissioner of Internal Revenue

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