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

APR 06 2020
2:35 PM

April 6, 2020

REVENUE MEMORANDUM CIRCULAR NO. 37-2020

SUBJECT : **Filing of the Tax Returns and Payment of Taxes Before the Extended Deadline**

TO : All Internal Revenue Officers and Others Concerned

Pursuant to Republic Act No. 11469, otherwise known as the "Bayanihan to Heal as One Act", Revenue Regulations No. 07-2020 was issued to extend the filing and payment of certain taxes without the imposition of penalties to taxpayers.

While the deadlines are extended, the Bureau acknowledges that some taxpayers wish to file and pay taxes early but have not yet finalized their financial statements and/or returns. However, they are concerned that doing so might result in the imposition of additional penalties or non-recovery of taxes paid. Thus, for the information and guidance of all concerned, this Circular is hereby issued to address these concerns of taxpayers.

1. Taxpayers who file their tax returns within the original deadline or prior to the extended deadline can amend their tax returns at any time on or before the extended due date. An amendment that will result to additional tax to be paid shall not be subject to corresponding penalties (surcharge, interest and compromise penalties) if the same is done not later than the extended deadline as provided under existing rules and regulations.

2. Conversely, a taxpayer, whose amended returns will result to overpayment of taxes paid, can opt to carry over the overpaid tax as credit against the tax due for the same tax type in the succeeding periods' tax returns, aside from filing for claim for refund.

Moreover, for Individuals (including Mixed Income Earner), Estates and Trusts, the January 2018 version of the BIR Form 1701 [Annual Income Tax Return for Individuals (including Mixed Income Earner), Estates and Trusts], is not yet available in the Electronic Filing and Payment System (eFPS). In this regard, eFPS filers shall use the Offline eBIRForms Package Version 7.6 as circulated in RMC No. 16-2020. Consequently, payment for the income tax liability shall be made through manual payment or online payment as prescribed under the existing rules and regulations.

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

CAESAR R. DULAY
Commissioner of Internal Revenue

033822