REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

May 11, 2017

REVENUE MEMORANDUM CIRCULAR NO. 39-2017

SUBJECT : Non-acceptance of Checks/Drawn Checks from **RURAL BANK OF RAGAY (CAMARINES SUR), INC.** ("Bank") by Revenue Collection Officers

TO : All Revenue Collection Officers (RCOs)/Special Collection Officers (SCOs)/Collection Officers (COs) and Others Concerned

---

For the information and guidance of all concerned, all Revenue Collection Officers (RCOs)/Special Collection Officers (SCOs)/Collection Officers (COs) are hereby advised not to accept checks, as well as taxpayers' checks drawn from **RURAL BANK OF RAGAY (CAMARINES SUR), INC.,** with Head Office address at Tomas Delgado St. cor. Provincial Road, Poblacion Ilaod, Ragay, Camarines Sur with a branch located at Zone 1, Fatima (Poblacion) Del Gallego, Camarines Sur. This is in conformity with the Bangko Sentral ng Pilipinas (BSP) Monetary Board Resolution No. 635.B dated April 20, 2017 prohibiting the subject bank from doing business in the Philippines and placing it under receivership with the Philippine Deposit Insurance Corporation (PDIC) as the designated receiver, as stated in the letter dated April 21, 2017 of the Vice-President, Receivership and Bank Management Group of PDIC.

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

CAESAR R. DULAY
Commissioner of Internal Revenue

006454

J-1

BUREAU OF INTERNAL REVENUE
RECORDS MGT. DIVISION
8:28 A.M.
MAY 19 2017
RECEIVED