REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

BUREAU OF INTERNAL REVENUE
RECORDS MGT. DIVISION
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July 28, 2015

REVENUE MEMORANDUM CIRCULAR NO. 43-2015

SUBJECT : Non-acceptance of Checks/Drawn Checks from Closed Banks by Revenue Collection Officers

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

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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 taxpayer's checks drawn from the lists of banks that were ordered closed from January, 2014 to June 30, 2015 (please see Annex "A-1" and Annex "A-2"), as per reports from the Philippine Deposit Insurance Corporation (PDIC), in payment of internal revenue taxes.

Further, per Monetary Board Resolutions of the Banko Sentral ng Pilipinas (BSP), the said banks and their branches are prohibited from doing business in the Philippines and have all been placed under receivership with PDIC as the designated Receiver.

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

KIM S. JACINTO - HENARES
Commissioner of Internal Revenue

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