REPUBLIKA NG PILIPINAS
KAGAWARAN NG PANANALAPI
KAWANIHAN NG RENTAS INTERNAS

August 24, 2005

REVENUE MEMORANDUM CIRCULAR NO. 45-2005

SUBJECT	:	Clarification on the date of effectivity and utilization of resolutions issued by the Technical Committee on Real Property Valuation
TO	:	All Internal Revenue Officers and Others Concerned

For the information and guidance of the taxpayers, all internal revenue officers and others concerned, the following rules/policies shall be observed regarding resolutions issued by the Technical Committee on Real Property Valuation (TCRPV):

1. The effectivity of all resolutions issued by the TCRPV is good for only one year commencing on the date of its transmittal to the taxpayer;

2. All prior TCRPV resolutions without transmittal dates shall no longer have any force and effect; and

3. Each resolution shall be applicable only to the particular request and/or transaction subject of the resolution.

All internal revenue officers and others concerned are requested to give this Circular as wide a publicity as possible.

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

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