REPUBLIKA NG PILIPINAS
KAGAWARAN NG PANANALAPI
KAWANIHAN NG RENTAS INTERNAS

July 16, 2007

REVENUE MEMORANDUM CIRCULAR NO. 49 - 2007

SUBJECT : Lifting the Suspension of Certain Provisions of Revenue Regulations No. 3-2006 Provided under Revenue Memorandum Circular No. 10-2006

TO : All Internal Revenue Officials and Others Concerned

In order to fully implement the rest of the provisions of Revenue Regulations (RR) No. 3-2006, the suspension of certain provisions thereof, more particularly under Sections 14, 20 B and 25 (3), prescribed under Revenue Memorandum Circular (RMC) No. 10-2006 is hereby lifted. The said provisions, as well as the provisions of Section 25 (4) which was rendered ineffective by reason of the said suspension, shall be enforced effective August 1, 2007.

Accordingly, pursuant to the transitory provisions of Section 25 (3) of RR No. 3-2006, the excise tax due on under-bond ethyl alcohol held in possession by unqualified rectifiers and rectifiers-compounders as of July 31, 2007 shall be paid within five (5) days from receipt of their respective notice of disqualification. On the other hand, pursuant to the transitory provisions of Section 25 (4) of the same revenue regulations, the excise tax due on all under-bond ethyl alcohol owned by distillers that are stored outside their distillery plants as of July 31, 2007 shall be paid within five (5) days from receipt of their respective notice of revocation of permit to maintain under-bond storage facilities. The prescribed inventory lists duly attested by the Revenue Officers assigned on the establishments of the said excise taxpayers shall be submitted to the Chief, LT Assistance Divisions (LTAD) II or the Heads of Excise Tax Areas, as the case maybe, on or before August 5, 2007.

All concerned Heads of Excise Tax Areas shall transmit the inventory lists to the Chief, LT Assistance Division II within twenty four (24) hours from the actual date of receipt thereof. The notices of disqualification and revocation of permit to maintain under-bond storage facilities shall be approved and issued to the concerned excise taxpayers not later than five (5) days from receipt/submission of the inventory lists. Failure to submit the said inventory list or to submit the same beyond the herein prescribed deadline shall not prevent the issuance of disqualification and revocation notices. Furthermore, the excise tax due thereon, including the appropriate penalties shall be reckoned from the prescribed cut-off date of July 31, 2007.

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

(Original Signed)
LILIAN B. HEFTI
OIC-Commissioner of Internal Revenue

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