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

BUREAU OF INTERNAL REVENUE
2:10 p.m.
MAY 19 2023
RECORDS MGT. DIVISION

May 19, 2023

REVENUE MEMORANDUM CIRCULAR NO. 59-2023

SUBJECT : Availability of the Revised BIR Form No. 2550Q [Quarterly Value-Added Tax (VAT) Return] January 2023 (ENCS)

TO : All Internal Revenue Officers, Employees, and Others Concerned

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This Circular is issued to prescribe the newly revised BIR Form No. 2550Q [Quarterly Value-Added Tax (VAT) Return] January 2023 (ENCS) version, hereto attached as Annex "A".

The return was revised in line with the provisions of Republic Act (R.A.) No. 10963, otherwise known as the "Tax Reform for Acceleration and Inclusion (TRAIN) Act" which amended certain provisions of the Tax Code of 1997, as follows:

Tax Code of 1997	Particulars	RA No. 10963 Provisions
Section 114(A)	Filing of Return and Payment of VAT	**Section 37**: Beginning January 1, 2023, the filing and payment required under this Subsection shall be done within twenty-five (25) days following the close of each taxable quarter.
Section 110(A)(2)(b)	Creditable Input Tax	**Section 35**: The amortization of the input VAT shall only be allowed until December 31, 2021. Afterwhich, taxpayers with unutilized input VAT on capital goods purchased or imported shall be allowed to apply the same as scheduled until fully utilized.
Section 114(C)	Withholding of VAT	**Section 37**: Beginning January 1, 2021, the VAT withholding system shall shift from final to a creditable system.

The **revised BIR Form No. 2550Q** is already available in the BIR website (www.bir.gov.ph) under the BIR Forms-VAT/Percentage Tax Returns Section. However, the Form is not yet available in the Electronic Filing and Payment System (eFPS) and Electronic Bureau of Internal Revenue Forms (eBIRForms). Thus, eFPS/eBIRForms filers shall continue to use BIR Form No. 2550Q in the eFPS and in Offline eBIRForms Package v7.9.4 in filing

and paying the VAT payable/due. Once the return becomes available in the eFPS and in the Offline eBIRForms Package, a separate revenue issuance shall be released to announce its availability.

Manual filers shall download and print the PDF version of the revised BIR Form 2550Q, and must fill out all the applicable fields; otherwise penalties under Sec. 250 of the Tax Code, as amended, shall be imposed. Payment of the tax due thereon, if any, shall be made thru:

a) Online Payment
   - Landbank of the Philippines (LBP) Link.BizPortal – for taxpayers who have LANDBANK/OFBank ATM account and taxpayer utilizing PCHC Paygate or PESONet facility (depositors of RCBC, Robinsons Bank, Union Bank, BPI, PSBank and Asia United Bank); or
   - Development Bank of the Philippines' (DBP PayTax Online) – for holders of VISA/MasterCard Credit Card and/or BancNet ATM/Debit Card; or
   - Union Bank of the Philippines (UBP) Online/The Portal – for taxpayers who have an account with UBP or Instapay using UPAY Facility for individual non-account holder of Union Bank.
   - Tax Software Provider (TSP) – GCash, Maya, MyEG

b) Manual Payment
   - In any Authorized Agent Bank (AAB) located within the territorial jurisdiction of the Large Taxpayers Service (LTS)/Revenue District Office (RDO) where the taxpayer (Head Office of the business establishment) is registered; or
   - In places where there are no AABs, the return shall be filed and the tax due shall be paid through the concerned Revenue Collection Officer (RCO) under the jurisdiction of the RDO where the taxpayer (Head Office of the business establishment) is registered.

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

ROMEO D. LUMAGUI, JR.
Commissioner of Internal Revenue
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