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

September 6, 2007

REVENUE MEMORANDUM CIRCULAR NO. 60-2007

SUBJECT : Suspension of the Implementation of the Provision of Section B.2.c.3 of Revenue Memorandum Circular (RMC) No. 40-2006

TO : All Internal Revenue Officials, Employees and Others Concerned

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The implementation of the provision of Section B.2.c.3 of RMC No. 40-2006 dated July 13, 2006, regarding the final approval by the Assistant Commissioner, Assessment Service of reports of investigation of regional cases where the aggregate deficiency income and business taxes proposed to be assessed and collected is less than 40% of the aggregate basic tax due, with at least Five Million Pesos (₱ 5,000,000.00) aggregate tax due is hereby deferred until such time that a National Review Division is created and operationalized in the National Office or an amendatory Order is issued.

All revenue officers are hereby 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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