REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
National Office Building
Quezon City

JUN 19 20

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May 30, 2024

REVENUE MEMORANDUM CIRCULAR NO. 68-2024

SUBJECT : Circularizing the Availability of the Revised BIR Form No. 2550Q [Quarterly Value-Added Tax (VAT) Return] April 2024 (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] April 2024 (ENCS) version.

The said return, attached herein as **Annex "A"**, contains the items/fields listed below in compliance with the provisions of **Republic Act (R.A.) No. 11976**, otherwise known as the **"Ease of Paying Taxes (EOPT) Act"**:

Item No.	Particulars
35	Output VAT on Uncollected Receivables
36	Output VAT on Recovered Uncollected Receivables Previously Deducted
55	Input VAT on Unpaid Payables
58	Input VAT on Settled Unpaid Payables Previously Deducted

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, filing of the returns and payment of the VAT payable, if any, shall be made as follows:

A. eFPS Filers

File using the existing version of BIR Form No. 2550Q in the eFPS and pay the VAT payable thereon, if any, through the eFPS-Authorized Agent Banks (AABs) where they are enrolled.

B. eBIRForms Filers

File using the existing version of BIR Form No. 2550Q in the Offline eBIForms Package v7.9.4.2 and pay the VAT payable thereon, if any, through:

a) Online Payment

- **Landbank of the Philippines (LBP) Link.BizPortal** – for taxpayers who have LANDBANK/OFBank ATM account or for taxpayer utilizing PCHC PayGate or PESONet facility (depositors of Rizal Commercial Banking Corporation (RCBC), Robinsons Bank, Union Bank, Bank of the Philippine Island (BPI), Philippine Savings Bank (PSBank) and Asia United Bank); or

- **Development Bank of the Philippines' (DBP PayTax Online)** – for taxpayers-holders of VISA/MasterCard Credit Card and/or BancNet ATM/Debit Card; or

- **Union Bank of the Philippines (UBP) Online/The Portal Payment Facilities** – for taxpayers who have an account with UBP or Instapay using UPAY Facility (for individual Non-Account holder of Union Bank); or

- **Tax Software Provider (TSP)** – Maya or MyEG

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b) Manual Payment

- Any Authorized Agent Bank (AAB); or

- In places where there are no AABs, the VAT payable shall be paid with the Revenue Collection Officer (RCO) under any Revenue District Office (RDO). RCO may accept cash payment up to P20,000.00 only or in check regardless of amount, payable to the "Bureau of Internal Revenue".

In cases where the ***eFPS or eBIRForms filers have amount to be indicated in any of the mentioned items in page 1 of this RMC (Items 35, 36, 55 and 58)***, they shall use the manual form to file their Value-Added Tax. They shall download and print the PDF version of the revised BIR Form No. 2550Q, and must fill out all the applicable fields; otherwise, penalties under Sec. 250 of the Tax Code, as amended, shall be imposed. If there's VAT payable, payment shall be made through:

a) Any Authorized Agent Bank (AAB); or

b) In places where there are no AABs, the return shall be filed and the VAT payable shall be paid with the Revenue Collection Officer (RCO) under any Revenue District Office (RDO). RCO may accept cash payment up to P20,000.00 only or in check regardless of amount, payable to the "Bureau of Internal Revenue".

*C. **Manual Filers***

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 through:

a) Any AAB; or

b) In places where there are no AABs, the return shall be filed and the VAT payable shall be paid with the RCO under any RDO. RCO may accept cash payment up to P20,000.00 only or in check regardless of amount, payable to the "Bureau of Internal Revenue".

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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