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

July 31, 2018

REVENUE MEMORANDUM CIRCULAR NO. 70-2018

SUBJECT : Revision of BIR Form No. 1306. Declaration of Forfeiture of Real Property and the Affidavit of Consolidation of Title of Absolutely Forfeited Property in Favor of the Republic of the Philippines

TO : All Internal Revenue Officers and Others Concerned

This Circular is hereby issued for the information and guidance of all concerned on the revised format of the BIR Form No. 1306 "Declaration of Forfeiture of Real Property" (Annex A) for want of bidder or insufficient consideration on the public auction sale relative to the seized real property of the delinquent taxpayer pursuant to Section 215 of the National Internal Revenue Code of 1997, as amended.

Likewise, the form "Consolidation of Titles of Absolutely Forfeited Property in Favor of the Republic of the Philippines" (Annex B) relative to the transfer of the title to the Republic of the Philippines of the absolutely forfeited real properties is hereby revised.

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

CAESAR R. DULAY
Commissioner of Internal Revenue

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