REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

National Office Building
Quezon City

BUREAU OF INTERNAL REVENUE
RECORDS MANAGEMENT DIVISION
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REVENUE MEMORANDUM CIRCULAR NO. 079-2024

SUBJECT : Further Extending the Transitory Period Prior to Actual Imposition of Withholding Tax on Gross Remittances Made by Digital Financial Services Providers to Sellers/Merchants Prescribed under Revenue Regulations No. 16-2023

TO : All Revenue Officials, Employees and Others Concerned

The provisions of Revenue Memorandum Circular (RMC) No. 8-2024 prescribed a ninety (90) days transitory period prior to its actual implementation, pursuant to the provisions of Revenue Regulations (RR) No. 16-2023, for purposes of compliance by electronic marketplace operators and digital financial services providers to the relative policies or requirements of other government agencies, if any, and to give them an opportunity to adjust and properly comply with the provisions of the said RR. Subsequently, RMC No. 55-2024 was issued extending its implementation for another 90 days or until July 14, 2024.

In order to provide additional time to the **digital financial services providers** to finally complete their respective system adjustments for compliance with the requirements of RR No. 16-2023 and other government agencies, if any, the prescribed transitory period is hereby further extended for another ninety (90) days or until October 12, 2024.

Accordingly, all **electronic marketplace operators** shall impose the withholding of tax to sellers/merchants beginning July 15, 2024.

All revenue officials, 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