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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

December 26, 2012

REVENUE MEMORANDUM CIRCULAR NO. 85-2012

SUBJECT : **Withholding Tax Statement for Taxes Withheld at Source**

TO : **All Revenue Officials, Employees and Others Concerned**

This Circular is being issued to remind all withholding agents of their obligation to issue withholding tax statement for taxes withheld at source, whether final or creditable.

Revenue Regulations No. 2-98 as amended, in particular Sec 2.58 (B) provides that ...

*"**Every payor required to deduct and withhold taxes under these regulations shall furnish in triplicate, each payee, whether individual or corporate, with a withholding tax statement, using the prescribed form, (BIR Form No. 2307)**, showing the income payments made and the amount of taxes withheld therefrom, for every month of the quarter, **within twenty (20) days following the close of taxable quarter** employed by the payee in filing his/its quarterly income tax return. The payor, nonetheless, should always retain a copy duly issued BIR Form No. 2307. Failure to furnish the same shall be a ground for the mandatory audit of payor's income tax liabilities (including withholding tax) upon verified complaint of the payee.*

***For final withholding taxes, the statement should be given to the payee on or before January 31 of the succeeding year**.*

Upon request of the payee, however, the payor must furnish such certificate simultaneously with the income payment." (Emphasis supplied)

For strict compliance.

KIM S. JACINTO-HENARES
Commissioner of Internal Revenue

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