REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

August 2, 2016

REVENUE MEMORANDUM CIRCULAR No. 86-2016

SUBJECT: **Publishing the Full Text of the Joint Administrative Order No. 1-2016 – Rules and Regulations to Implement RA No. 10708 "An Act Enhancing Transparency in the Management and Accounting of Tax Incentives Administered by Investment Promotion Agencies", otherwise known as "The Tax Incentives Management and Transparency Act (TIMTA)".**

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

For the information and guidance of all concerned, attached is the full text of the Joint Administrative Order No. 1-2016 dated June 23, 2016 - Rules and Regulations to Implement RA No. 10708, otherwise known as "The Tax Incentives Management and Transparency Act (TIMTA)".

All concerned are hereby enjoined to be guided accordingly and give this Circular a wide publicity as possible.

CAESAR R. DULAY
Commissioner of Internal Revenue

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BUREAU OF INTERNAL REVENUE
RECORDS MGT. DIVISION
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