REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

REVENUE MEMORANDUM CIRCULAR NO. 86-2023 17 AUG 2023

SUBJECT: **Circularizing the List of Qualified Personal Equity and Retirement Account (PERA) Eligible Products Duly Approved by the Securities and Exchange Commission**

TO: **All Internal Revenue Officers and Others Concerned**

Under Section 9 of Republic Act No. 9505, otherwise known as the Personal Equity and Retirement Account (PERA) Act of 2008 and its implementing Revenue Regulations (RR) No. 17-2011 as amended, all income earned from the investments and reinvestments of the maximum amount allowed by the said Act is tax exempt, provided the said PERA investment products have been duly approved by the concerned Regulatory Authority.

Attached are the Lists of PERA Eligible Products duly approved by the Securities and Exchange Commission (SEC) as confirmed in its letter dated February 21, 2023 together with its detailed Annexes which are composed of the following:

Annex A- Government Securities (e.g., Treasury Bills and Treasury Bonds)
Annex B- Securities issued by the Bangko Sentral ng Pilipinas (BSP) Bills
Annex C- Corporate Bonds with an investible rating issued by an accredited Credit Rating Agency (e.g., Non-bank Issued Corporate Securities- Commercial Papers and Enrolled Securities- Corporate Bonds)
Annex D- Corporate Bonds issued by Banks in compliance with the requirements of the BSP (e.g., LTNCTD, TIER2, Bank Bonds, Digital Bond)
Annex E- REIT Shares
Annex F- PSE Dividend Yield Index Securities (as of February 2023)
Annex G- PSEi constituents/shares that are compliant with the PERA requisites of being non-speculative, readily marketable and with a track record of regular income payment to investors (as certified by PSE on 01 February 2023)

The above lists are already posted and published in the SEC Website at https://www.sec.gov.ph on its PERA microsite.

It is emphasized that only income earned from the investments and re-investments of PERA assets in duly accredited/approved PERA investment products shall be exempt from income taxes under Rule 11 of the Rules and Regulations Implementing the PERA Act 2008 and Section 9 of RR No. 17-2011, as amended. Moreover, income from investments and re-investments of PERA assets in government securities is likewise exempt from income taxes under the said provisions.

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

ROMEO D. LUMAGUI JR.
Commissioner of Internal Revenue
By:

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MARIDUR V. ROSARIO
OIC-Deputy Commissioner
Operations Group
Officer-in-Charge
(per RDAO No. 12-2023)
Date of Signing: 08/17/2023

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