Making the Public Know

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

March 15, 2010

REVENUE MEMORANDUM ORDER NO. 26-2010

SUBJECT : Preparation of the List of Assets to be Prepared by the Revenue Officer for Cases Under Investigation/Verification and its Incorporation in the Data Warehouse

TO : All Internal Revenue Officers and Others Concerned

I. Objectives

This Order is issued to:

1. Institute a system for the development of a Data Warehouse that shall contain information on the assets of taxpayers subject of an investigation/verification that may be utilized in the collection enforcement proceedings that may be instituted against taxpayers in the future; and

2. Revive the preparation of BIR Form No. 1717L, renumbered as BIR Form No. 0804 (Revised July 1996), prescribed under RMO No. 4-95, that shall be submitted by all Revenue Officers (ROs) conducting audit of taxpayers.

II. Policies and Procedures

1. In addition to the reporting requirements to be prepared and/or submitted in the audit/verification of internal revenue tax liabilities under a Letter of Authority (LA) or Tax Verification Notice (TVN), the Revenue Officer (RO) shall determine all the assets of a taxpayer being investigated, such as type of assets, location of the assets, bank accounts maintained, etc., and secure pertinent information thereof.

2. The List of Assets, business and personal, domestic and foreign, prescribed under BIR Form No. 0804 (Annex "A") shall be encoded by the RO within one (1) month from the date of service of the LA/TVN to the taxpayer following procedures to be prescribed by the Deputy Commissioner-Information Systems Group (ISG). The RO shall print one hard copy of the list to be attached to the docket of the case.

3. The Head of all Audit Offices shall monitor the compliance of the ROs on the encoding of the required List of Assets and attachment of a copy to the docket as prescribed in this Order.

4. The Deputy Commissioner-ISG shall develop the facility to allow the viewing of information on assets of taxpayers for use in the collection enforcement proceedings, if warranted.

III. Repealing Clause

All other issuances inconsistent herewith are hereby modified or repealed accordingly.

IV. Effectivity

This Order shall take effect immediately upon approval.

(Original Signed)
JOEL L. TAN-TORRES
Commissioner of Internal Revenue

I-1