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

REVENUE MEMORANDUM ORDER NO. 30 - 2004

SUBJECT: **CLARIFICATION ON THE EXTENSION OF THE CTRP AS COVERED BY RMO 25-2004 DATED JUNE 4, 2004**

TO : All Taxpayers, Revenue Officers, Employees and Others Concerned

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This is to clarify the requirement of 1% CTRP Voluntary Payment under item III. *Qualifying Standards for Late Qualifiers,* paragraph # 2 referred to as "**VA2"** under RMO 25-2004.

Please be informed that the CTRP Voluntary Payment mentioned in item III. 2. referred to the CTRP Voluntary Payment to ensure the benefit of last priority in audit and investigation as previously introduced in RMO 14-2004, to wit:

Amount	Tax Due for Taxable Year 2003
P100,000.00	Up to P10,000,000
P500,000.00	Over P10,000,000 to P50,000,000
P1,000,000.00	Over P50,000,000 to P100,000,000
P5,000,000.00	Over P100,000,000 to P500,000,000
P10,000,000.00	Over P500,000,000

Note that the amount required as additional CTRP Payment is 1% of the maximum amount indicated in the brackets of the table above. (e.g. P100,000 is 1% of P10,000,000; P500,000 is 1% of P50,000,000…). However, with the extension of the CTRP, the above-mentioned voluntary payment for last priority in audit would now be based on the income tax due for 2003 and 1st quarter 2004 plus a 20% per annum incremental to be computed daily.

Therefore, **CTRP Late Qualifiers** who feel that they may not be among the Top Centennial Taxpayers will still be accorded protection of last priority in audit and investigation for taxable year 2003 provided they make an additional voluntary payment based on the reported income tax due for taxable year 2003 and income tax due for 1st quarter 2004 plus an interest rate of 20% per annum computed daily from June 1, 2004 to date of actual payment, which in no case be later than June 30, 2004.

(Original Signed)
GUILLERMO L. PARAYNO, JR.
Commissioner of Internal Revenue