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

June 27, 2016

REVENUE MEMORANDUM ORDER NO. 31-2016

SUBJECT : Amending the Pertinent Provisions of Revenue Memorandum Order No. 13-2014, More Particularly on the Public Auction Sale of Absolutely Forfeited and Seized Properties.

TO : All Internal Revenue Officers and Others Concerned

I. AMENDATORY PROVISIONS ON THE PUBLIC AUCTION SALE OF ABSOLUTELY FORFEITED AND SEIZED PROPERTIES

1. Employees of the Bureau of Internal Revenue (BIR) and their relatives up to the fourth (4th) degree of consanguinity or affinity are not allowed to participate, as prospective bidder, in the public auction sale of absolutely forfeited and seized properties of the BIR.

2. In cases where only a single bidder participated in the public auction of a particular seized or forfeited property, the bid price on the said property offered by the single bidder may be accepted, with the official declaration thereafter that the single bidder as the winning bidder on the seized or forfeited property, subject to the prescribed minimum amount of the bid price and posting of the ten percent (10%) bond thereon. However, the Bids and Award Committee-Acquired Assets shall not be precluded from requiring a higher number of participating bidders should the need arises therefor, in order to protect the interest of the government, thru the prescribed written Guidelines of the Auction Sale issued for the purpose of the public auction sale of all the absolutely forfeited and seized properties.

II. REPEALING CLAUSE

The pertinent provisions of Revenue Memorandum Order No. 13-2014 and other applicable revenue issuances or portions thereof which are inconsistent herewith are hereby amended or repealed accordingly.

III. EFFECTIVITY

This Order shall take effect immediately.

(Original Signed)
KIM S. JACINTO-HENARES
Commissioner of Internal Revenue

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