REVENUE MEMORANDUM ORDER NO. 70-2010 issued on August 13, 2010 modifies the description of Alphanumeric Tax Code (ATC) for Creditable Withholding Tax on income payments made by political parties and candidates of local and national elections pursuant to Revenue Regulations No. 10-2009, to wit:

EXISTING (per ATC Handbook)				MODIFIED	BIR Form No.
ATC	**Description**	**Tax Rate**	**Legal Basis**	**Description**	
	Income payments made by political parties and candidates of local and national elections of all their campaign expenditures, and income payments made by individuals or juridical persons for their purchases of goods and services intended to be given as campaign contribution to political parties and candidates		Section 2 of RR No. 10 - 2009	Income payments made by political parties and candidates of local and national elections of all their purchase of goods and services as campaign expenditures, and income payments made by individuals or juridical persons for their purchases of goods and services intended to be given as campaign contribution to political parties and candidates	1601E/ 2307
WI680	i) Individual	5%			
WC680	ii) Corporate	5%			