REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Quezon City

BUREAU OF INTERNAL REVENUE
RECORDS MGT. DIVISION
2:00 P.M.
APR 05 2018
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April 2, 2018

REVENUE REGULATIONS NO. 15-2018

SUBJECT : Amends Revenue Regulations No. 8-2018 Particularly on the Due Date for the Updating of Registration from VAT to Non-VAT

TO : All Internal Revenue Officers and Other Concerned

SECTION 1. Scope. - Pursuant to the provisions of Section 244 in relation to Section 245 of the National Internal Revenue Code of 1997 (Tax Code), as amended, these Regulations are hereby promulgated to amend the transitory provisions of RR No. 8-2018 on the updating of registration from VAT to non-VAT which was due last March 31, 2018.

SECTION 2. Amendment. – Section 13 of RR 8-2018 is hereby amended by extending the deadline of registration updates to read as follows:

> "SECTION 13. TRANSITORY PROVISIONS. - In connection with the provision of Section 24(A)(2)(b) and Section 2(A)(2)(c) of the Tax Code, as amended, all existing VAT registered taxpayers whose gross sales/receipts and other non-operating income in the preceding year did not exceed the VAT threshold of P3,000,000.00 shall have the option to update their registration to non-VAT until April 30, 2018, following the existing procedures on registration updates, and the inventory and surrender/cancellation of unused VAT invoices/receipts.
>
> After the above-mentioned date, existing VAT-registered taxpayers who have not exceeded the threshold for the immediately preceding three years, may opt to update their registration to non-VAT following rules and regulations on registration updates, verification, and the inventory and cancellation of VAT invoices/receipts."

SECTION 3. Repealing Clause. – All revenue issuances that are inconsistent with the provisions of these Regulations are hereby amended, modified or repealed accordingly.

SECTION 4. Effectivity. -These regulations are effective immediately.

CARLOS G. DOMINGUEZ
Secretary of Finance
APR 03 2018

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Recommending Approval:

CAESAR R. DULAY
Commissioner of Internal Revenue
015319

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