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

08 APR 2021

REVENUE REGULATIONS NO. 3-2021

SUBJECT : Rules and Regulations Implementing Section 3 of Republic Act (RA) No. 11534, Otherwise Known as the "Corporate Recovery and Tax Incentives for Enterprises Act" or "CREATE", Amending Section 20 of the National Internal Revenue Code of 1997, As Amended.

TO : All Internal Revenue Officers and Others Concerned

SECTION 1. Scope. — Pursuant to the provisions of Sections 244 and 245 of the National Internal Revenue Code of 1997 (Tax Code), as amended, these Regulations are hereby promulgated to implement Section 3 of Republic Act (RA) No. 11534 or CREATE, particularly on the submission by the Commissioner of Internal Revenue of the needed tax-related information to the Department of Finance (DOF) in relation to the grant of incentives to a particular entity under Sec. 16 of the Act, amending Title XIII of the Tax Code, as amended.

SECTION 2. Submission of Tax-Related and Pertinent Information. — Pursuant to Section 20 (B) of the Tax Code, as amended by CREATE, the Secretary of Finance may order the Commissioner of Internal Revenue to furnish the DOF such specifically identified information related to entities receiving incentives under Title XIII of the Tax Code of 1997, as amended, with justification clearly stated therefor.

SECTION 3. Tax Related and Pertinent Information. – Refers to tax returns and any amendments thereof, including those pertinent information which can be associated with, directly or indirectly, to a particular taxpayer, regarding its business income, operations, style or the work or apparatus of any manufacturer or producer.

SECTION 4. Procedure. – A request for tax related and pertinent information of entities receiving incentives under Title XIII of the Tax Code of 1997, as amended, shall be made upon authority of the Secretary of Finance and shall be addressed to the Commissioner of Internal Revenue. It shall identify the specific information sought, as well as the reason or justification for the request for information related to the incentives granted to a particular entity under Title XIII of the Tax Code of 1997, as amended. Should a request for official information or document be received by another office within the BIR, it shall immediately be transmitted to the Office of the Commissioner for appropriate action.

All responses to requests for tax related and pertinent information shall be coursed through the Commissioner of Internal Revenue. Under no circumstance shall a revenue official or employee provide or make known, in any manner, official information or documents to the DOF, specifically on information relative to the grant of incentives, without the prior written approval of the Commissioner of Internal Revenue.

SECTION 5. Liability for Disclosure of Tax-Related Information. – The Secretary of Finance and the relevant officers and employees in the DOF handling such specific information obtained from the Commissioner of Internal Revenue shall be covered by the

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provisions of Section 270 of the Tax Code of 1997, as amended, unless the taxpayer consents in writing to such disclosure.

SECTION 6. Repealing Clause - All existing rules and regulations or parts thereof, which are inconsistent with the provisions of these Regulations are hereby repealed, amended or modified accordingly.

SECTION 7. Effectivity - These Regulations shall take effect immediately.

CARLOS G. DOMINGUEZ
Secretary of Finance
APR 07 2021

Recommending Approval:

CAESAR R. DULAY
Commissioner of Internal Revenue

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