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

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RECORDS MGT. DIVISION

April 15, 2019

REVENUE REGULATIONS NO. 8-2019

SUBJECT : Amending the Pertinent Provisions of Sections 9 and 10 under Revenue Regulations No. 12-2018

TO : All Internal Revenue Officials, Employees and Others Concerned

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SECTION 1. SCOPE. – Pursuant to the provisions of Sections 244 and 245 of the National Internal Revenue Code (NIRC) of 1997, as amended, these Regulations are hereby promulgated to amend the pertinent provisions of Sections 9 and 10 under Revenue Regulations (RR) No. 12-2018, re: Consolidated Revenue Regulations on Estate Tax and Donor's Tax Incorporating the Amendments Introduced by Republic Act No. 10963, Otherwise Known as the "Tax Reform for Acceleration and Inclusion (TRAIN) Law".

SEC. 2. AMENDATORY PROVISIONS. – The pertinent provisions of Section 9 and 10 under RR No. 12-2018 are hereby amended and shall be read as follows:

"**SEC. 9. TIME AND PLACE OF FILING ESTATE TAX RETURN AND PAYMENT OF ESTATE TAX DUE.** –

1. *Estate Tax Returns.* – XXX

XXX

6. *Payment of the estate tax by installment and partial disposition of estate.* – XXX

6.1. Cash installment

i. The cash installments shall be made within two (2) years from the date of filing of the estate tax return, *using the Payment Form (BIR Form No. 0605), or a payment form dedicated for this transaction, for succeeding installment payments after the filing/first (1st) payment through the estate tax return.*

ii. XXX

XXX"

"**SEC. 10. PAYMENT OF TAX ANTECEDENT TO THE TRANSFER OF SHARES, BONDS OR RIGHTS AND BANK DEPOSITS WITHDRAWAL.** – XXX

If a bank has knowledge of the death of a person, who maintained a bank deposit account alone, or jointly with another, it shall allow the withdrawal from the said deposit account, subject to a final withholding tax of six percent (6%) of the amount to be withdrawn, provided that the withdrawal shall be made within one year from the date *of death* of the decedent. The bank *shall remit to the BIR the withholding tax prescribed*

under this Section by filing a duly accomplished Monthly Remittance Form of Taxes Withheld on the Amount Withdrawn from the Decedent's Deposit Account (BIR Form No. 0620) [See Annex "A"] and remit the tax withheld on or before the tenth (10th) day following the month when the withholding was made. However, if the tax was withheld on the third month of the quarter, instead of using BIR Form No. 0620 in the remittance of tax withheld, a quarterly remittance return (BIR Form No. 1621) [See Annex "B"] shall be filed and the corresponding final withholding tax paid on or before the last day of the month following the close of the quarter during which the withholding was made. *The herein prescribed quarterly return shall indicate, among others, the name of the estate of the decedent, Taxpayer Identification Number (TIN), date of decedent's death, taxable base, amount withheld and date withheld.*

The bank shall issue the corresponding BIR Form No. 2306 certifying such withholding, *with the original and duplicate copies issued to the executor, administrator or any of the legal heirs of the decedent while the third copy retained by the bank as its reference file. The duplicate copy shall be submitted by the executor, administrator or the authorized legal heir to the RDO having jurisdiction over the place where the decedent was domiciled at the time of his or her death, within five (5) days from its receipt.*

In all cases, the final tax withheld shall not be refunded, *however, may be credited from the tax due in instances where the bank deposit account subjected to the final withholding tax has been actually included in the gross estate declared in the estate tax return of the decedent.*

xxx"

SEC. 3. REPEALING CLAUSE. – All revenue issuances inconsistent with the provisions of these Regulations are hereby amended, modified or repealed accordingly.

SEC. 4. EFFECTIVITY. – The provisions of these Regulations shall take effect after fifteen (15) days immediately following the date of publication thereof in any newspaper of general circulation.

CARLOS G. DOMINGUEZ
Secretary of Finance

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JUN 12 2019

Recommending Approval:

CAESAR R. DULAY
Commissioner of Internal Revenue

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