

TSPMD



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

August 15, 2013

VITTORIO Z. ALMARIO

President
Rural Bankers Association of The Philippines
2/F RBAP Bldg. A. Soriano Ave., Cor. Arzobispo St.
Intramuros, Manila

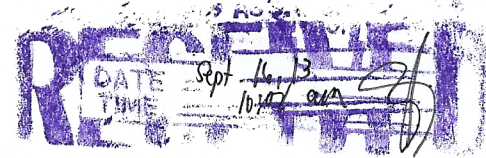
Dear Sir:

This refers to your letter dated July 23, 2013 as endorsed by Honorable Cesar Purisima and received by our office on August 13, 2013 regarding your request that the cost of all unused existing official receipts duly printed in accordance with BIR regulations and secured with proper Authority To Print be expensed in monthly installments commensurate to the monthly usage of the new official receipts.

If the printing cost of these unused official receipts were already taken up as expense in your previous financial statements, granting your request will result to double claim of deductions. However, if these costs were taken up initially as part of current assets, then your request is taken favorably.

Please be informed of RMC No. 54-2013 whereby all Principal and Supplementary Receipts/Invoices with ATP dated January 1, 2011 to January 17, 2013 may be used until October 31, 2013 provided that new ATP was issued on or before August 30, 2013. However, application for new ATP filed after April 30, 2013 is deemed to have been filed out of time and subject to a penalty of One Thousand pesos (Php1000) pursuant to Section 264 of the Tax Code, as amended.

For your information.



Very truly yours,


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NELSON M. MASPE
Deputy Commissioner