

April 20, 2009

tax alert

Reminders from BIR

In two recent revenue issuances (RMC 21-09 and RMO 12-09), taxpayers are reminded of requirements that many failed to comply with, based on BIR data. These may involve penalties, hence, please make sure that you don't miss out on your responsibilities.

1. For VAT-registered taxpayers - Submit your Summary List of Sales and Purchases (SLSP) every quarter.

- BIR records indicate that less than 30% of VAT-registered taxpayers who are required to submit the SLSP regularly comply with the requirement. This limits the opportunities for BIR to conduct cross checks to verify taxable sales and purchases and assess/collect deficiency VAT.
- BIR will issue *Subpoena Duces Tecum* (SDT) to the concerned taxpayers, mandating the immediate submission of the SLSP. Upon compliance, the taxpayer will be required to pay the compromise penalty of P10,000 for each non-submission.
- Administrative and judicial actions shall be initiated for those who fail to comply with the SDT with the objective of imposing administrative and criminal penalties involving fines and imprisonment.

2. For eFPS-registered taxpayers - Upload manually filed returns to the sFPS.

- e-filers that previously resorted to manual filing because of the eFPS downtime or because of unavailability of the enhanced forms in the eFPS are reminded to encode in the eFPS the contents of the manually filed returns. E-payment is no longer required if there is no change in the amount of tax due. The system message "...late filing..." should just be disregarded.

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