

REPUBLIC ACT NO. 7643 REQUIRING THE MONTHLY PAYMENT OF VAT AND AMENDING FOR THE PURPOSE SECTION 110 OF THE NIRC.

BIR (DOF) REVENUE REGULATION NO. 5-93, January 22, 1993

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SECTION 1. Scope — Pursuant to the provisions of Section 245, in relation to Section 4, both of the National Internal Revenue Code, as amended, these regulations are hereby promulgated to implement the provisions of Republic Act No. 7643, requiring the monthly payment of Value Added Tax, and further amending for this purpose Section 23 of Revenue Regulations No. 5-87, as amended.

SECTION 2. Section 23 of Revenue Regulations No. 5-87 is hereby amended to read as follows:

"Sec. 23. Filing of Return and payment of Value Added Tax -

A. In general - Every person liable to pay the value added tax shall file a quarterly return of the amount of his/its gross sales or receipts within twenty (20) days following the close of each calendar quarter.

B. Payment of Value Added Tax - All persons liable to VAT shall pay the tax monthly based on the taxable sales/receipts for the month, using the monthly VAT declaration form prescribed in Annex "A", within twenty five (25) days after the end of the month. The declaration shall be accomplished only for the first two months of each calendar quarter.

The VAT payable (output tax less input tax) for each calendar quarter shall be reduced by the total amount of the tax(es) previously paid for the preceding two months and/or the sum of the excess input taxes allowed under Title IV of the NIRC.

C. Short Period Return — Any person who retires from business or whose registration has been cancelled shall file a final quarterly return and pay the tax due thereon within twenty (20) days from the date of cessation from business or cancellation of registration. The final return may cover a period of less than 3 months. Thus, if a taxpayer's certificate of registration is cancelled on April 30, 1993, he shall file his final quarterly VAT return and pay the tax per return on or before May 20, 1993.

A newly registered VAT person under Section 18 (a) (Persons first beginning business) of Revenue Regulations 5-87 shall file an initial monthly VAT declaration and pay the tax due thereon within twenty-five (25) days after the end of the month of registration, and shall file the initial quarterly return and pay the tax due thereon on or before the 20th day of the month following the end of the calendar quarter, except in a case where the month of registration falls on the third month of a calendar quarter, in which case no monthly declaration need be filed by the taxpayer and the quarterly VAT return shall be filed not later than the 20th day of the month following the end of the quarter.

All persons first registered under Section 18(b) (Persons becoming liable to value added tax) and 18(c) (Optional registration of persons engaged in exempt transactions) of Revenue Regulations 5-87 shall be liable to value added tax on the effective date of registration stated in their Certificates of Registration; i.e., the first day of the month following their registration. If the effective date of registration falls on the first or second month of a calendar quarter, the initial VAT monthly declaration shall be filed within twenty-five (25) days after the end of the month, and the initial quarterly return shall be filed on or before the 20th day after the end

of the calendar quarter. On the other hand, if the effective date of registration falls on the third month of the calendar quarter, the quarterly return shall be filed on or before the 20th day of the month following the end of the quarter, and no VAT monthly declaration need be filed.

Illustrations – The filing of initial monthly VAT declarations and quarterly returns shall be made in accordance with the following:

Eff. Date of Reg.

Monthly Decl.

Qtr. Return

Due Date

(a) April '93

April '93

-

May 25 '93

May '93

-

June 25 '93

Apr., May, Jun '93

July 20 '93

(b) May '93

May '93

June 25 '93

May, June '93

July 20 '93

(c) June, '93

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June '93

July 20 '93

Thereafter, the VAT-registered person shall file his VAT monthly declarations and quarterly returns in accordance with Sec. 23 (A) and (B) of Revenue Regulations 5-87, as amended by these regulations.

D. Where to file.

(1) In general -The monthly VAT declaration and quarterly return shall be filed with, and the VAT due thereon paid to a bank duly accredited by the Commissioner located in the revenue district where such person is registered or required to be registered.

In cases however where there are no duly accredited agent banks within the municipality or city, the return shall be filed with and any amount due shall be paid to the Revenue District Officer, Collection Agent or duly authorized Treasurer of the Municipality where such taxpayer has his/its principal place of business.

Only one consolidated VAT monthly declaration/quarterly return shall be filed by the taxpayer for all the branches and lines of business subject to value added tax.

(2) Exception - All monthly VAT declarations where no payment, either by cash, check, or Tax Debit Memo payment is involved shall be filed with the Revenue District Officer, Collection Agent or duly authorized Treasurer of the Municipality where the taxpayer has his/its principal place of business.

E. Summary lists - Except as herein otherwise provided, every person liable for the value-added tax, whose gross sales and receipts exceed P2,500,000.00 a quarter, shall attach to his return a summary of his sales and purchases in separate lists. However, operators of supermarkets, department stores and other sellers of goods and services to last consumers may submit only the list of purchases of goods and services.

The list must show the name, address and VAT number of each of his customer/buyer and supplier/seller and the amount of his sales and purchases by totals per customer/buyer or supplier/seller.

SECTION 3. Transitory Provisions - (a) The last quarterly return of VAT taxpayers belonging to Groups A, B and C under Revenue Regulations 5-87 shall be filed in accordance with the following schedule:

Quarter

Due Date

Group A

Oct., Nov., Dec. '92

Jan. 20, '93

Group B

Nov., Dec. '92 & Jan. '93

Feb. 20, '93

Group C

Dec., '92, Jan., Feb. '93

March 20, '93

b) Existing VAT registered taxpayers shall file the initial monthly declaration and quarterly return under these regulations in accordance with the following schedule:

Monthly Decl.

Qtr. Return

Due Date

Group A

Jan., Feb. '93

March 25 '93

Jan., Feb., Mar. '93

April 20 '93

Group B

Feb. '93

March 25 '93

Feb., Mar. '93

April 20 '93

Group C

Mar. '93

April 20 '93

The groupings of VAT taxpayers into Groups A, B, or C are hereby abolished, and all VAT taxpayers shall henceforth file their VAT monthly declarations and quarterly returns in accordance with Sec. 23 (A) and (B) of Revenue Regulations 5-87, as amended by these regulations.

SECTION 4. Penalties — The provisions of the NIRC and implementing regulations regarding imposition of penalties for violation of these regulations shall be applied.

SECTION 5. Prescription — For purposes of the prescriptive period, the counting of the period for assessment of VAT shall be reckoned from the due date as required in paragraph A of Section 2 of these regulations or the actual filing of the quarterly return, whichever comes later.

SECTION 6. Repealing Clause — The provisions of existing rules and regulations and other issuances inconsistent with these regulations are hereby modified and/or revoked accordingly.

SECTION 7. Effectivity — These regulations shall take effect beginning February 1, 1993.

Adopted: 22 Jan. 1993

(Sgd.) RAMON R. DEL ROSARIO, JR.

Secretary of Finance

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