

FURTHER AMENDING PARAGRAPHS 1 AND 2 OF PRESIDENTIAL DECREE NO. 23, AS AMENDED

PRESIDENTIAL DECREE NO. 161, March 29, 1973

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WHEREAS, the response to Presidential Decree No. 23 is observed to be gaining unexpected momentum, thereby placing the taxpayers concerned under pressure to beat the deadline prescribed for the filing of the tax amnesty return;

WHEREAS, in order to afford the taxpayers the opportunity to rectify any error that they might commit in their returns on account of such pressure; and

WHEREAS, the taxpayer may furthermore find difficulty in raising the necessary amount with which to pay the tax where the amount due is quite big;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of the powers in me vested by the Constitution as Commander-in-Chief of all the Armed Forces of the Philippines, and pursuant to Proclamation No. 1081, dated September 21, 1972, and General Order No. 1, dated September 22, 1972, as amended, whereby I have assumed direction of the operation of the entire Government, do hereby declare and order that:

- Subparagraph (b) of paragraph 1 of Presidential Decree No. 23 is hereby amended to read as follows:

"b. The taxpayer must file a return with the Commissioner of Internal Revenue on or before March 31, 1973, showing such previously untaxed income and/or wealth: Provided, however, That should the taxpayer feel that he may not be able to file an accurate return, he may file only a tentative return declaring partial untaxed income and/or wealth and file later an amended return on or before June 30, 1973."

- Paragraph 2 of Presidential Decree No. 23, as amended by Presidential Decree No. 156, is hereby further amended to read as follows:

"2. The tax imposed under paragraph 1, hereof, shall be paid within the following period:

"(a) If the amount does not exceed P10,000 the tax must be paid at the time of the filing of notice and return but not later than March 31, 1973;

"(b) If the amount exceeds P10,000, but does not exceed P50,000, the tax may be paid in two equal installments, the first installment to be paid upon the filing of the return but not later than March 31, 1973, and the second installment shall be paid on or before June 30, 1973;

"(c) If the amount exceeds P50,000 but does not exceed P300,000, the tax may be paid in three equal installments, according to the following schedule:

(1) The first installment, shall be paid upon filing of the return but not later than March 31, 1973:

(2) The second installment shall be paid on or before June 30, 1973; and

(3) The third installment shall be paid on or before October 1, 1973.

"(d) If the amount exceeds P300,000, but does not exceed P500,000, the tax may be paid in four equal

installments, according to the following schedule:

- (1) The first installment shall be paid upon filing of the return but not later than March 31, 1973; than March 31, 1973;
- (2) The second installment shall be paid on or before June 30, 1973;
- (3) The third installment shall be paid on or before October 1, 1973; and
- (4) The fourth installment shall be paid on or before December 31, 1973.

"(e) In meritorious cases and where the amount exceeds P500,000, the Commissioner of Internal Revenue may grant extension of time for the payment of the tax in equal installments but the last installment shall be paid not later than June 29, 1974.

"(f) Where an amended return is filed after March 31, 1973 but not later than June 30, 1973, the tax on the reported increase of untaxed income and/or wealth shown in the amended return shall be at 13%. From the tax so computed, the amount paid upon filing of the tentative return on or before March 31, 1973 shall be deducted, and the balance shall be paid in accordance with the foregoing schedules if the amount of the tax due is subject to installment payments.

"(g) If any installment payment is not paid on the due date of said installment, there shall be collected as part of the tax interest upon such unpaid amount at the rate of 14% per annum from the due date of the installment to the date of payment.

- Paragraph 3 of Presidential Decree No. 23, as amended by Presidential Decree No. 67, is further amended to read as follows:

"3. After the tax imposed under this Decree shall have been paid, the taxpayer shall not be subject to any investigation, whether civil, criminal or administrative insofar as such previously untaxed wealth and/or income is concerned and shall not be used as evidence against, or to the prejudice of, the declarant in any proceeding before any court of law or body, whether judicial, quasi-judicial or administrative in which he is a defendant or respondent, and such declaration shall not be examined, inquired or looked into by any person, government official, bureau or office. It shall be unlawful for any official or employee having knowledge of such declaration to disclose to any person any information relative to such declaration and any violation hereof shall subject the offender to an imprisonment of not more than five (5) years."

Any revenue official who would inquire, question or attempt to inquire into the tax amnesty return filed by any taxpayer shall be guilty of grave misconduct for which he will be summarily dismissed from the service.

Done in the City of Manila, this 29th day of March, in the year of Our Lord, nineteen hundred and seventy-three.

(Sgd.) FERDINAND E. MARCOS

President

Republic of the Philippines

By the President:

(Sgd.) ALEJANDRO MELCHOR

Executive Secretary

In order to facilitate the implementation of this Presidential Decree No. 161, the Bureau of Internal Revenue issued its BIR Announcement, explaining the features of the tax amnesty.

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