

REQUIRING THE SUBMISSION OF AUDITED FINANCIAL STATEMENTS AND INCOME TAX RETURN FILED AND PAID THROUGH ELECTRONIC FILING AND PAYMENT SYSTEM (eFPS) TO PROVE THE FINANCIAL QUALIFIC...

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Adopted: 23 April 2014

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WHEREAS, the Electronic Filing (e-Filing) and Payment (e-Payment) System (eFPS) is the electronic processing and transmission of taxpayer's tax return information (including attachments) and taxes due to the government, made through the BIR Website via the internet.

WHEREAS, the eFPS will provide taxpayers with a convenient, secure and confidential way to file their tax returns and pay their taxes available any time, anywhere by having a computer, internet connection and a valid email address;

WHEREAS, the Income Tax Return (ITR) and the attached Audited Financial Statements (AFS) are documents needed to support a contractor's financial qualification;

WHEREAS, to ensure that only qualified contractors are issued contractors' licenses such that verification of contractors' document submitted in support of its qualification is a standard procedure in PCAB;

WHEREAS, PCAB has received Audited Financial Statements and Income Tax Return which the contractor-applicant has prepared for purposes other than submission with the BIR.

WHEREAS, for facility in verifying the financial qualification, the electronic record with the BIR may be accessed;

NOW THEREFORE, for and in consideration of the foregoing premises, the Board RESOLVED that contractors with Category "B" and above shall be required to submit their ITR and AFS filed with the BIR under the eFPS to prove their financial qualification starting CFY 2015-2016.

UNANIMOUSLY APPROVED.

23 April 2014, Makati City, Philippines.

(SGD) RAMON F. ALLADO

Chairman

(SGD) VICTORINO V. LAHOZ

Member

(SGD) FAROUK M. MACARAMBON, SR.

Member

Attested by:

(SGD) ANN CLAIRE C. CABOCHAN
Director-in-Charge

(SGD) ALEJANDRIA G. GOMEZ
Board Secretary

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