

VESTING IN THE BUREAU OF INTERNAL REVENUE THE PRIMARY RESPONSIBILITY OF ENFORCING THE COLLECTION OF NATIONAL INTERNAL REVENUE TAXES THROUGH THE BANKING SYSTEM

EXECUTIVE ORDER NO. 937, March 01, 1984

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WHEREAS, there is an imperative need for a more effective system of collecting national internal revenue taxes as a means of increasing tax collections and protecting revenues; and

WHEREAS, this objective may be better achieved by designating the proper office that shall be responsible for the collection of taxes through the facilities of the banking system;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of Philippines, by virtue of the powers vested in me by law, do hereby direct the Bureau of Internal Revenue to adopt such rules and regulations as are necessary to utilize the banking system in receiving and accounting for internal revenue tax payments, which shall include the following:

- 1) Criteria for the selection and authorization of authorized agent banks;
- 2) Adoption of terms and conditions under which authorized agent banks shall undertake collection, to include:
 - a) procedures to be followed in the timely collection and remittance of tax payments;
 - b) the penalties to be imposed for violations, without prejudice to civil and criminal sanctions as provided by law; and
 - c) access to records as they pertain to the tax collection activities.
- 3) Remittance procedures from authorized agent banks of tax collections.

Unless otherwise revised or modified, the procedure in the collection, payment, and remittance of national internal revenue taxes shall be as follows:

- 1) Taxpayers who are required by law to pay national internal revenue taxes shall file their tax returns with the Commissioner of Internal Revenue or his authorized deputies and shall pay the corresponding taxes due to an Authorized Agent Bank. Such payments shall be accepted by Authorized Agent Banks only upon presentation by the taxpayer or his representative of a Payment Order issued by the Commissioner of Internal Revenue or his authorized deputies.
- 2) The Commissioner of Internal Revenue or his authorized deputies shall prepare a Payment Order addressed to an Authorized Agent Bank indicating therein the tax due including any surcharge, compromise penalty and/or interest computed on the basis of a tax return filed or of a duly signed document presented wherein deficiency assessments or other internal revenue tax liabilities determined by tax authorities are indicated.
- 3) Authorized Agent Bank shall accept the amount of tax shown on Payment Orders issued to them. Upon receipt of tax payments, Authorized Agent Banks shall issue official receipts on forms prescribed for the purpose and

which shall be accountable forms.

4) Overpayments of internal revenue taxes shall be determined and refunded by the Commissioner of Internal Revenue in accordance with existing regulations.

5) All collections of internal revenue taxes made by Authorized Agent Banks and their branches in accordance with the provisions of this Order shall be remitted by such Authorized Agent Banks to the Central Bank of the Philippines which shall in turn remit the amounts involved to the Treasurer of the Philippines with advice to the Commissioner of Internal Revenue.

6) The Bureau of Internal Revenue shall account for and monitor tax collections and remittances of Authorized Agent Banks.

Penalties for delayed remittances by Banks shall accrue to a fund for the use of the Bureau of Internal Revenue in furtherance of its collection functions.

Whenever warranted, the Bureau of Internal Revenue shall initiate the prosecution of any bank or its offices or employees found to have incurred civil and criminal liabilities in connection with tax collection activities.

The Bureau of Internal Revenue and the Ministry of Finance shall promulgate such rules and regulations as are needed to implement and effectively carry out the provisions of this Executive Order.

Executive Order No. 206, Series of 1970, is hereby revoked.

Done in the City of Manila, this 1st day of March, in the year of Our Lord, nineteen hundred and eighty-four.

(SGD.) FERDINAND E. MARCOS
President of the Philippines

By the President:

(SGD.) JUAN C. TUVERA
Presidential Executive Assistant

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