

REVOCATION AND WITHDRAWAL OF REVENUE MEMORANDUM CIRCULAR NO. 26-92 RE: APPLICABILITY OF R.A. NO. 7167: AND CLARIFICATION ON THE COMPUTATION OF THE SECOND INSTALLMENT PAYABLE ON ...

BIR REVENUE MEMORANDUM CIRCULAR NO. 31-92, July 02, 1992

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On June 4, 1992, this Office issued RMC No. 26-92 stating inter alia that the BIR is filing a Motion for Reconsideration of the Supreme Court decision in the consolidated cases of Reynaldo V. Umali vs. Hon. Jesus P. Estanislao, Secretary of Finance, and Hon. Jose U. Ong, Commissioner of Internal Revenue, G.R. No. 104037 and Rene B. Gorospe, et. al. vs. Commissioner of Internal Revenue, G.R. No. 104069, promulgated on May 29, 1992 that the provisions of Republic Act No. 7167 increasing basic personal and additional exemptions allowable to individual taxpayers for income tax purposes, shall apply to compensation income earned or received during Calendar Year 1991; and that pending resolution of our Motion for Reconsideration, the basic personal and additional exemptions allowable to individual taxpayers for income tax purposes under Section 29 (1) of the National Internal Revenue Code before its amendment by R.A. No. 7167 shall still apply for purposes of the withholding of income tax on wages as well as in the computation of the second installment payable on or before July 15, 1992 of individual income tax for taxable year 1991.

However, in deference to the position taken by the Office of the Solicitor General not to file a Motion for Reconsideration of the abovementioned decision, concurred in by no less than Her Excellency, the President of the Philippines, RMC No. 26-92 is hereby cancelled and considered of no further force and effect.

Accordingly, the second installment of individual income tax for taxable year 1991 payable on or before July 15, 1992, shall be computed by the Revenue District Officer concerned pursuant to the aforementioned Supreme Court decision, applying the increased basic personal and additional exemptions under R.A. No. 7167. If after recomputation, an amount is still due, the corresponding Authority to Accept Payment (ATAP) should be prepared and payment thereof shall be made by the taxpayer in accordance with existing rules and regulations; otherwise, if refundable/creditable, the same shall be processed in accordance with guidelines to be provided by the Office for this purpose.

It is desired that this Circular be given as wide a publicity as possible.

Adopted: 2 July 1992

(SGD.) JOSE U. ONG

Commissioner of Internal Revenue

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