

COMPLIANCE WITH THE DOCUMENTARY STAMP TAX REQUIREMENTS UNDER REPUBLIC ACT NO. 7660, AMENDING CERTAIN PROVISIONS OF THE NATIONAL INTERNAL REVENUE CODE (NIRC), AS AMENDED

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Pursuant to Republic Act No. 7660, entitled "An Act Rationalizing Further the Structure and Administration of the Documentary Stamp Tax, Amending For the Purpose Certain Provisions of the National Internal Revenue Code, As Amended, Allocating Funds For Specific Programs, And For Other Purposes", MARINA shall ensure/require compliance with the documentary stamp requirements, in the furtherance of its power to grant licenses/ authorities/certificates/ other issuances to maritime concerns.

The pertinent provisions of Republic Act No. 7660 are hereby quoted, to wit:

1. "Sec. 1. Section 173 of the National Internal Revenue Code, as amended, is hereby further amended to read as follows:

"Sec. 173. Stamp taxes upon documents, instruments, loan agreements, and papers - Upon documents, instruments, loan agreements, and papers, and upon acceptances, assignments, sales, and transfers of the obligation, right, or property incident thereto, there shall be levied, collected and paid for, and in respect of the transaction so had accomplished, the corresponding documentary stamp taxes prescribed in the following sections of this Title, by the person making, signing, issuing, accepting, or transferring the same wherever the document is made, signed, issued, accepted or transferred when the obligation or right arises from Philippine sources or the property is situated in the Philippines, and at the same time such act is done or transaction had: Provided, That wherever one party to the taxable document enjoys exemption from the tax herein imposed, the other party thereto who is not exempt shall be the one directly liable for the tax".

2. "Sec. 8. Section 184 of the National Internal Revenue Code, as amended, is hereby further amended to read as follows:

"Sec. 184. Stamp tax on policies of insurance upon property - On all policies of insurance or other instruments by whatever name the same may be called, by which insurance shall be made or renewed upon property of any description, including rents or profits, against peril by sea or on inland waters, or by fire or lightning, there shall be collected a documentary stamp tax of fifty centavos (P0.50) on each four pesos, or fractional part thereof, of the amount of premium charged: Provided, however. That no documentary stamp tax shall be collected on reinsurance contracts or on any instrument by which cession or acceptance of insurance risks under any reinsurance agreement is affected or recorded."

3. "Sec. 11. Section 187 of the National Revenue Code, as amended, is hereby further amended to read as follows:

"Sec. 187. Stamp tax on indemnity bonds - On all bonds for indemnifying any person, firm or corporation who shall become bound or engaged as surety for the payment of any sum of money or for the due execution or performance of the duties of any office or position or to account for money received by virtue thereof, and on all other bonds of any description, except such as may be required in legal proceedings, or are otherwise provided for herein, there shall be collected a documentary stamp tax of Ten Centavos (PO. 10) on each four

pesos, or fractional part thereof of the premium charged: Provided, That the tax herein imposed shall be increased to Thirty Centavos (P0.30) on each four pesos or fractional part thereof of the premium charged beginning 1996".

4. Sec. 12. Section 188 of the National Internal Revenue Code, as amended, is hereby further amended to read as follows:

"Sec. 188. Stamp tax on Certificates - On each certificate of damage or otherwise, and on every other certificate or document issued by any customs officer, marine surveyor, or other person acting as such, and on each certificate issued by a notary public, and on each certificate of any description required by law or by rules or regulations of a public office, or which is issued for the purpose of giving information, or establishing proof of a fact, and not otherwise specified herein, there shall be collected a documentary stamp tax of Ten Pesos (P10.00): Provided, That the tax herein imposed shall be increased to Fifteen Pesos (P15.00) beginning 1996."

5. "Sec. 17. Section 193 of the National Internal Revenue Code, as amended, is hereby further amended to read as follows:

"Sec. 193. Stamp tax on powers of attorney - On each power of attorney to perform any act whatsoever, except acts connected with the collection of claims due from or accruing to the Government of the Republic of the Philippines, or the government of any province, city or municipality, there shall be collected a documentary stamp tax of Five Pesos (P5.00)"

6. "Sec. 21. Section 197 of the National Internal Revenue Code as amended, is hereby further amended to read as follows:

"Sec. 297. Stamp tax on charter parties and similar instruments - On every charter party, contract, or agreement for the charter of any ship, vessel, or steamer, or any letter or memorandum or other writing between the captain, master, or owner, or other person acting as agent of any ship, vessel, or steamer and any other person or persons for or relating to the charter of any such ship vessel, or steamer, and on any renewal or transfer of such charter, contract, agreement, letter or memorandum, there shall be collected a documentary stamp tax at the following rates:

- a) If the registered gross tonnage of the ship vessel, or steamer, does not exceed one thousand tons, and the duration of the charter or contract does not exceed six months. Five hundred pesos (P500.00), and for each month or fraction of a month in excess of six months, an additional tax of Fifty pesos (P50.00) shall be paid.
- b) If the registered gross tonnage exceeds one thousand tons and does not exceed ten thousand tons, and the duration of the charter or contract does not exceed six months, One Thousand pesos (P1,000.00); and for each month or fraction of a month in excess of six months, an additional tax of One hundred pesos (P1 00.00) shall be paid.
- c. If the registered gross tonnage exceeds ten thousand tons and the duration of the charter or contract does not exceed six months. One thousand Five hundred pesos (P1,500.00); and for each month or fraction of a month in excess of six months, an additional tax of One hundred fifty pesos (P1 50.00) shall be paid."

In the light of the foregoing provisions, the following documents shall require payment of the corresponding stamp tax/affixture of documentary stamps in the amount indicated hereunder, to wit:

Before official release of the MARINA approvals or issuances, the Records Section of AFO shall see to it that the documentary stamp tax requirements as herein' provided are complied with.

NAME OF DOCUMENT**AMOUNT PRIOR TO 1995****AMOUNT STARTING 1996**

A) Registration/Accreditation/
Licensing Certificates Under
MARINA circulars/rules/
regulations

P10.00

P 15.00

B) MARINA Utter-Approvals/
Authority

P10.00

P 15.00

C) Certificate of Public
Convenience

P10.00

P 15.00

D) Provisional Authority

P10.00

P 15.00

E) Special Permit

P 10.00

P 15.00

F) STCW Endorsement of
Certificates

P10.00

P 15.00

G) SOLAS and Other Training
Certificates

P10.00

P 15.00

H) Memorandum of
Agreement/Bill
Deed of Sale

P 10.00

P 15.00

I) Power of Attorney/Board
Resolution/Secretary's
Certificate Authorizing any
person to sign/execute the
transaction

P 5.00

P 5.00

J) Sworn statement/Affidavit/
Oath of Undertaking
Notarized Certification

P10.00

P 15.00

K) Surety Bond

(refer to Sec. 11)

L) Bareboat Charter Contract

(refer to Sec. 21)

M) Policy on Property Insurance

(refer to Sec. 08)

N) All other Certificates
not exempted by Law

P 10.00

P 15.00

No applications filed with MARINA shall be given due course if the documents submitted in support thereof, which are required to be affixed with documentary stamps, do not bear or fall short of the corresponding stamp tax requirement

All MARINA offices concerned shall not make, sign, issue any license, authority, certificate and other issuances without requiring the affixation of the documentary stamp as required by law.

Before official release of the MARINA approvals or issuances, the Records Section of AFO shall see to it that the documentary stamp tax requirements as herein' provided are complied with.

Strict compliance with this order is hereby enjoined.

This Office Order shall take effect immediately.

Adopted: 30 June 1994

(Sgd.) PACIENCIO M. BALBON. JR.
Administrative

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