

ENTRY OF CERTAIN MODELS OF JEEP CHEROKEE FREE FROM EXCISE TAX AMONG OTHERS

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Attached hereto, for information, guidance and implementation of all concerned, a copy of self explanatory 1st Indorsement dated 12 August 1996 of the Assistant Secretary, Revenue Operations Group, Department of Finance, in relation to the Memorandum dated 23 July 1996 of the Executive Secretary to the Secretary of Finance, the consensus reached at a meeting of 07 June 1996 among representatives of the BIR, BOC BOI and the Office of the Executive Secretary, allowing the entry of Cherokee model 4 x 4 with engine displacements of 4.0 liters and/or 5.2 liters, exempt from ad valorem tax pursuant to BIR Ruling and BOI clarification of the Government's import liberalization policy under CB Circular No. 92 dated 19 October 1995, however, Jeep Cherokee with engine displacement of 2.5 liters shall no longer enjoy ad valorem tax exemption.

Adopted: 30 Sept. 1996

(SGD.) RAY M. ALLAS

Deputy Commissioner
Internal Administration Group

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