

What's Inside...

INSIGHTS is a monthly publication of BDB LAW to inform, update and provide perspectives to our clients and readers on significant tax-related court decisions and regulatory issuances (includes BIR, SEC, BSP and various government agencies).

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HIGHLIGHTS for December 2025

HIGHLIGHTS

COURT DECISIONS

- The issuance of notices during post-evaluation cannot cure the fundamental defect of non-compliance with the required surveillance procedure. (*Commissioner of Internal Revenue v. Rebecca D. Duka*, CTA EB Case No. 3050, December 22, 2025)
- A municipal corporation unlike a sovereign state is clothed with no inherent power of taxation. The charter or statute must plainly show an intent to confer that power or the municipality cannot assume it. (*Atty Voltaire Enriquez in his capacity as the City Treasurer of Taguig City vs. La Lumiere Holdings, Inc.* CTA AC No. 346, December 16, 2025)
- The alteration did not constitute a "system enhancement when the software name, version number, and release date remained unchanged. (*MD Rio Vista Agri Ventures, Inc. v. Commissioner of Internal Revenue*, CTA Case No. 10972, December 15, 2025)

BIR ISSUANCES

- RR No. 28-2025, December 22, 2025 – This implements the enhanced version of eDST System.
- RR No. 29-2025, December 22, 2025 – This provides for increase in De-Minimis Benefit Ceiling.
- RMC No. 109-2025, December 12, 2025 – This provides for the clarification on the coverage of audit suspension under RMC No. 107-2025

SEC ISSUANCES

- SEC Memorandum Circular No. 15, December 22, 2025 – This provides the revised beneficial ownership disclosure rules.

COURT OF TAX APPEALS

DECISION HIGHLIGHTS

UPDATES

The issuance of notices during post-evaluation cannot cure the fundamental defect of non-compliance with the required surveillance procedure.

The taxpayer argues that her right to due process was violated when the BIR failed to comply with the mandatory surveillance requirement under RMO 30299. The BIR, however, insists that the closure of the taxpayer's business is legitimate since post-evaluation of the taxpayer's Point of Sale (POS) machines and related records shows substantial under-declaration of sales. Furthermore, the BIR argues that the taxpayer was accorded every opportunity to explain the findings of the BIR after the 48-Hour Notice was issued. Thus, the taxpayer filed a Petition for Review before the Court of Tax Appeals.

The Court ruled that the BIR's witness testimony revealed that the supposed surveillance consisted of only a single four-hour visit. This falls short of the minimum 10-day surveillance period mandated under Part IV (4) of RMO No. 3-2009, which provides that surveillance "shall be conducted for a minimum of 10 days and a maximum period of thirty (30) days, unless otherwise extended in writing by the authorized signatory." The BIR presented no proof of compliance with, or exemption from, this requirement.

The issuance of notices during post-evaluation cannot cure the fundamental defect of non-compliance with the required surveillance procedure. The right to notice and hearing presupposes that the proceedings were validly initiated in accordance with the law. In this case, the absence of valid surveillance invalidates the classification of the taxpayer as a "non-compliant taxpayer" and necessarily nullifies the subsequent notices and the closure order itself.

In sum, the BIR's failure to observe the mandatory surveillance procedure under RMO No. 3-2009 violated the taxpayer's right to due process. The issuance of the 48-hour Notice, 5-Day VCN, and Closure Order without factual or procedural basis renders them void. (*Commissioner of Internal Revenue v. Rebecca D. Duka, CTA EB Case No. 3050, December 22, 2025*)

COURT OF TAX APPEALS

DECISION HIGHLIGHTS

UPDATES

A holding company is not subject to local business tax on its dividend income

The taxpayer is a holding company duly incorporated under Philippine laws. While in the process of renewing its business permit, the taxpayer was required to pay LBT on its dividend income. The taxpayer paid the LBT but subsequently filed written claim for refund where it contended that the LBT's imposition on its dividend income was improper and that it was erroneously and illegally collected. It further contended that its dividend and interest income are not subject to LBT since it is only levied on banks and other financial institutions pursuant to Section 133(a) of the LGC of 1991, as amended.

The City of Treasurer of Taguig did not act on its claim for refund, hence, taxpayer filed with the RTC of Taguig City a civil action for a sum of money and damages.

The Court ruled that, being a holding company, the taxpayer is not subject to LBT on its dividend income. Section 133(a) of the LGC reinforces the prohibition to cities and municipalities when imposing income taxes, except when levied on banks and other financial institutions. The reason is far from being unclear, the dividend and interest income form part of the gross receipts banks and other financial institutions derived from the conduct of their principal trade or business. (*Atty Voltaire Enriquez in his capacity as the City Treasurer of Taguig City vs. La Lumiere Holdings, Inc. CTA AC No. 346, December 16, 2025*)

If the taxpayer or his agent is not available, the Notice of Levy must be served to the occupant of the subject property.

Spouses Franco acquired several parcels of real property located in Valenzuela City. The subject properties formed part of their conjugal partnership. Later, both spouses passed away, and the properties were inherited by their heirs.

Since the Spouses Franco left an alleged deficiency taxes, the BIR issued a WDL and NOL against the subject properties to collect the alleged deficiency taxes. The WDL and NOL was constructively served at the deceased taxpayer's business address.

The Court ruled that there are irregularities in the service of the NOL. The NOL was served to the deceased's business address (i.e. Panghulo, Obando, Bulacan), yet the properties subject to the levy lie in Valenzuela City. There was likewise no showing that the NOL was served on the occupant(s) of the Valenzuela properties or posted on the premises, contrary to the clear directive of RMO No. 28-12.

Lastly, despite the CIR's knowledge that rights over the subject properties had passed to the deceased heirs, they were never furnished a copy of the Declaration of Forfeiture duly acknowledged by the Register of Deeds. (*Heirs of Spouses Eduardo M. Franco and Celia C. Franco vs. Republic of the Philippines, The CIR and the Register of Deeds of Valenzuela City, CTA SCA Case No. 0002 [Formerly CTA Case No. 11003] December 16, 2025*)

BIR ISSUANCES

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HIGHLIGHTS

***BIR Revenue
Regulation No.
28-2025,
December 22,
2025***

***This implements
the enhanced
version of the
eDST System***

- A. All taxpayers falling on the following industries are mandated to use the enhanced version of the eDST system:
- Bank, quasi-bank or non-bank financial intermediary, finance companies, or insurance, surety, fidelity, or annuity companies;
 - Shipping and airlines companies;
 - Pre-need companies on sale of pre-need plans,
 - Educational institutions, with respect to the issuance of taxable certificates such as Diplomas, Transcript of Records, and other documents taxable as certificates;
 - National Government Agencies and its instrumentalities, including GOCCs, LGUs except barangays, with respect to documents taxable as certificates;
 - Notary Public, including those employed in law firms and other offices, whether public or private; and
 - Such other industries as may be required by the Secretary of Finance, upon recommendation of the CIR.
- B. Loose documentary stamps shall only be affixed to taxable documents prescribed under Section 188 of the Tax Code, whose tax due is Thirty Pesos (₱30.00). except those covered by the eDST system.
- C. The selling of documentary stamp more than its face value and the use of previously affixed loose documentary stamp for affixture to another taxable document is strictly prohibited. Violation thereof shall be subject to corresponding penalties.

BIR ISSUANCES HIGHLIGHTS

UPDATES

BIR Revenue Regulation No. 029-2025, December 22, 2025

This provides for increase in De-Minimis Benefit Ceiling

Starting January 6, 2026 the threshold of De-Minimis Benefits are as follows:

De Minimis Benefit	Previous Threshold	New Threshold
Monetized unused vacation leave credits of private employees	Not exceeding 10 days during the year	Not exceeding 12 days during the year
Medical cash allowance to dependents of employees	₱1,500.00 per semester	₱2,00.00 per semester
Rice subsidy	₱2,000.00 per month	₱2,500.00 per month
Uniform and clothing allowance	₱7,000.00 per year	₱8,000.00 per year
Actual medical assistance	₱10,000.00 per year	₱12,000.00 per year
Laundry allowance	₱300.00 per month	₱400.00 per month
Employee's achievement awards	₱10,000.00 per year	₱12,000.00 per year
Gifts given during Christmas and major anniversary celebrations	₱5,000.00 per year	₱6,000.00 per year
Daily meal allowance for overtime work and night/graveyard shift	Not exceeding 25% of the basic minimum wage	Not exceeding 30% of the basic minimum wage
Benefits received by an employee by virtue of a collective bargaining agreement and productivity incentive scheme	₱10,000.00 per year	₱12,000.00 per year

BIR ISSUANCES

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BIR Revenue Memorandum Order No. 048-2025, December 19, 2025

This provides for the requirements for the application of a Certificate of Tax Exemption for Socialized and Economic Housing Projects.

Requirement for a Certificate of Tax Exemption

- a) Submit the required **Socialized Housing Certification**, which shall be attached to a letter request in compliance with Section 4 of RMO No. 9-2014.

Authorized Signatory

- b) Deputy Commissioner of the Legal Group of the BIR.

BIR Revenue Memorandum Circular No. 109-2025, December 12, 2025

This provides for the clarification on the coverage of audit suspension under RMC No. 107-2025.

Activities suspended:

- a) All ongoing and upcoming field audits and related field operations;
- b) Issuance of
 1. LOAs;
 2. Mos;
 3. Tax Verification Notices (TVNs);
 4. Other notices related to the examination and verification of taxpayers' books of accounts, records and other related transactions;
 5. Subpoena Duces Tecum excluding cases falling under exceptions of RMC No. 107-2025.

Cases not covered by the suspension

- a) Cases prescribing within 6 months from November 24, 2025;
- b) One-Time Transactions (ONETT) cases;
- c) Examination or verification of internal revenue tax liabilities of taxpayers retiring from business;
- d) Tax evasion cases;
- e) Claims for refund where the issuance of an LOA is statutorily required; and
- f) Other matters/concerns where deadlines have been imposed of under the orders of the CIR.

Payment can still be made after the effectivity of RMC No. 107-2025

- Payments resulting from settlements or agreements finalized before the suspension may still proceed. This must be supported by an Agreement Form (QF-06-01-2024) duly signed by the relevant BIR Officers and the taxpayer or its authorized representative prior to the effectivity of the RMC.

Voluntary payment of deficiency taxes

- Payment should be made using BIR Form No. 0605.

SEC ISSUANCES HIGHLIGHTS

UPDATES

**SEC Memorandum
Circular No. 15, Series
of 2025, dated
December 22, 2025**
*This provides the
revised beneficial
ownership disclosure
rules.*

Coverage

Applies to all persons, natural and juridical, under the jurisdiction of the Commission, including but not limited to:

- All domestic stock and non-stock corporations;
- Partnerships;
- Foreign corporations such as:
 1. Regional Operating Headquarters;
 2. Regional Headquarters of Multinational Companies;
 3. Representative Offices;
 4. Branch Offices; and
 5. All other foreign corporations licensed to do business in the Philippines;
- One-Person Corporations, whether owned by natural persons, trusts, or estates;
- Incorporators, directors, trustees, officers, shareholders or members, and beneficial owners of corporations covered by these Rules;
- Persons filing applications for incorporation or registration of corporations with the Commission; and
- All other corporations and legal entities or arrangements subject to the regulation of the Commission pursuant to law, policies, or established rules.

Identification and Verification

Only natural persons shall be recognized as beneficial owners from the time they qualify under any of the following categories:

Trusts or Estates	Category
<i>Trust as a single stockholder</i>	
1. All beneficiaries with the defined beneficial interests in the trust	A
2. All trustors/settlors/grantors who established the trust	B/E
3. Any other natural persons who exercise effective control over the estate	B
4. All trustees or administrators exercising control over the trust asset	F
<i>Estate as a single stockholder</i>	
1. All heirs and legatees with beneficial interests in the estate	A
2. Any other natural persons who exercise effective control over the estate	B
3. The executor or administrator of the estate	F

Specific Beneficial Ownership Rules: Partnerships

- A beneficial owner shall be a natural person who meets any of the conditions above, as may be applicable.
- Where a partnership includes corporate partners, each corporate partner shall be required to submit its respective beneficial ownership information.
- In cases of unregistered joint ventures, the corporate partners are still required to disclose their beneficial ownership information, even if the joint venture is not required to disclose its own beneficial owners.

Specific Beneficial Ownership Rules: Corporation with Tiered Structures

- Indirect beneficial ownership can be computed by multiplying ownership percentages at each tier of the corporate structure;
- This rule shall apply without limit to the number of corporate layers and shall be used to trace ownership through all types of legal entities and arrangements;
- A natural person shall be identified as a beneficial owner when they exercise effective control at any level of the ownership chain, even if mathematical multiplication of ownership percentages results in less than 20%.

Specific Beneficial Ownership Rules: Cross-Border Ownership Structures

- Corporations shall trace ownership through all jurisdictions;
- Certifications from foreign registries or regulators may be accepted as supporting evidence;
- The SEC may enter into information-sharing arrangements with foreign counterparts to request or verify beneficial ownership information.

Prohibition Against Bearer Shares

- No person shall issue, sell, or offer for sale or distribution bearer shares and bearer share warrants

Mandatory Disclosure of Nominee Arrangements

- On records

General Rule: The alienation, sale, or transfer of shares of stock, the date thereof, by whom and to whom made, shall be disclosed and recorded in the Stock and Transfer (STB) of the issuing corporation within thirty (30) days from date of such alienation, sale, or transfer.

Exception: Sales or transfers of shares of publicly listed companies through the facilities of the Philippine Stock Exchange

- On status disclosure

General Rule: Any nominee incorporator/director/trustee or shareholder must disclose their status as such and the identity of their nominator/s to the SEC.

Exception: Nominee/trustee arrangements related to products and services offered by Covered Institutions/Persons that are already subject to Customer Identification Requirements and Record Keeping by Supervising Authorities under the AMLA and its applicable Rules and Regulations

- On dividends

General Rule: No dividends shall be paid to any natural or juridical person who is not the recorded owner in the STB of the issuing company.

Exception: Dividend payments made by publicly listed companies to the PCD Nominee or any similar entity authorized to act as depository and custodian of shares for purposes of trading in the stock exchange and operating under the same rules

Information and Filing Requirements

- Required Information for each beneficial owner:
 1. Complete name/s (original and transliterated name)
 2. Specific residential address;
 3. Date of birth;
 4. Sex;
 5. Nationalities;
 6. Mobile number and/or landline;
 7. Email address;
 8. Tax identification number or, for foreign individuals without a tax identification number, passport number with issuing country;
 9. Civil Status;
 10. Politically Exposed Persons (PEP); and
 11. Date the individual became a beneficial owner
- Required information regarding the beneficial owner's ownership or control:
 1. The specific category or categories of beneficial ownership under which the individual qualifies as beneficial owner;
 2. The percentage of ownership or voting rights, where applicable;

3. The specific nature and means of control exercised by the beneficial owner; and
 4. The date when beneficial ownership was acquired or established
- Responsible parties for accurate and timely disclosure of beneficial ownership information:
 1. For domestic stock and non-stock corporations, the Corporate Secretary or any duly authorized representative;
 2. For foreign corporations licensed to do business in the Philippines, the Resident Agent;
 3. For one-person corporations: (1) The single stockholder, if a natural person; (2) The trustee, if the single stockholder is a trust; or (3) The administrator or executor, if the single stockholder is an estate;
 4. For other entities under the Commission's jurisdiction, their designated legal representatives.

➤ Filing Timeline

Initial Disclosure	Newly-registered entities	At the time of incorporation or registration
	Existing entities	With the next General Information Sheet following the effectivity of these Rules
Change in Beneficial Ownership		Within seven (7) calendar days from date of event

- All beneficial ownership information shall be submitted through the SEC's designated beneficial ownership registry. Physical submission or alternative filing methods of beneficial ownership information may be authorized by the Commission in exceptional circumstances.

Penalties and Enforcement

➤ Failure to Disclose

1. For Stock Corporations

Retained Earnings	1 st Violation	2 nd Violation	3 rd Violation	4 th Violation
less than ₱ 500,000.00	₱ 50,000.00	₱ 100,000.00	₱ 250,000.00	₱ 500,000.00
₱ 500,000.00 or more but less than ₱ 5,000,000.00	₱ 100,000.00	₱ 200,000.00	₱ 500,000.00	₱ 1,000,000.00
₱ 5,000,000.00 or more but less than ₱ 10,000,000.00	₱ 150,000.00	₱ 300,000.00	₱ 750,000.00	₱ 1,500,000.00
₱ 10,000,000.00 or more	₱ 200,000.00	₱ 400,000.00	₱ 1,000,000.00	₱ 2,000,000.00

2. For Non-Stock Corporations

Fund Balance	1 st Violation	2 nd Violation	3 rd Violation	4 th Violation
less than ₱ 500,000.00	₱ 25,000.00	₱ 50,000.00	₱ 100,000.00	₱ 250,000.00
₱ 500,000.00 or more but less than ₱ 5,000,000.00	₱ 50,000.00	₱ 100,000.00	₱ 200,000.00	₱ 500,000.00
₱ 5,000,000.00 or more but less than ₱ 10,000,000.00	₱ 75,000.00	₱ 150,000.00	₱ 300,000.00	₱ 750,000.00
₱ 10,000,000.00 or more	₱ 100,000.00	₱ 200,000.00	₱ 400,000.00	₱ 1,000,000.00

* Additional fine of ₱ 1,000.00 for each day of delay in the submission of beneficial ownership information as a continuing violation, but the additional fine for the continuing violation shall in no case exceed ₱2,000,000.00.

- The SEC, upon its finding motu proprio or upon referral by a competent authority that a corporation submitted false beneficial ownership information, shall:
 1. Send a Notice and Order stating the fact of false disclosure of beneficial ownership information;
 2. Give the corporation fifteen (15) calendar days to comply and submit complete and accurate beneficial ownership information and a written explanation for the false disclosure;
 3. If the fifteen (15) day period has lapsed without compliance, or after a finding by the SEC that the corporation indeed submitted false Beneficial Ownership Information, the reporting corporation shall be penalized with a fine of up to Two Million Pesos (₱2,000,000.00), and may subsequently be dissolved.
- Liability of Directors/Trustees and Officers of the Corporation

1 st Violation	₱ 50,000.00
2 nd Violation	₱ 100,000.00
3 rd Violation	₱ 500,000.00
4 th Violation onwards	₱ 1,000,000.00

For violations pertaining to False Declaration, the responsible directors, trustees, and officers shall, after due notice and hearing, be penalized with ₱ 1,000,000.00 each and shall be disqualified to be directors, trustees, and officers of any corporations for a period of five (5) years.

- Other imposable penalties
 1. Suspension or revocation of the certificate of incorporation of the reporting corporation
 2. Other penalties within the power of the Commission to impose

Administrative Due Process

- The SEC shall:
 1. Issue a Notice of Violation specifying the provision allegedly violated;
 2. Inform the reporting entity of its right to file an explanation;
 3. Provide the reporting entity fifteen (15) calendar days from receipt to respond to the Notice of Violation;
 4. Evaluate all evidence and explanations before rendering a decision; and
 5. State the factual and legal bases for any order imposing penalties.

Enforcement Measures

- Compliance orders requiring immediate correction of deficiencies in beneficial ownership disclosure, implementation of specific remedial measures, and enhanced compliance monitoring.
- Settlement of violations under terms and conditions that ensure future compliance.
- Settlement shall not be available for repeated violations or after the fourth violations and deliberate submission of false information.
- Publications of non-compliant entities after the completion of due process procedures

Expanded De Minimis Benefits and What Employers Must Know

By: Atty. Rodel C. Unciano

As we look ahead to the new year, significant developments in the tax treatment of de minimis benefits have been issued by the Bureau of Internal Revenue (BIR) under Revenue Regulations (RR) No. 29-2025. These changes are particularly relevant for employers, human resource professionals, and employees alike, as they directly affect compensation planning, payroll processing, and year-end tax compliance.

De minimis benefits are compensation benefits or perks of relatively small value provided by employers to employees on account of employer-employee employment relationship. Pursuant to the Tax Code and existing regulations, these benefits are exempt from income tax, withholding tax on compensation, and fringe benefit tax, making them a useful tool for enhancing employee compensation packages without additional tax burdens.

As to what constitutes de minimis benefits is not specifically defined in the Tax Code. But the Tax Code authorizes the Secretary of Finance to promulgate, upon the recommendation of the Commissioner of Internal Revenue, such rules and regulations as are necessary to carry out efficiently and fairly the tax exemption provisions of the Tax Code, taking into account the peculiar nature and special need of the trade, business, or profession of the employer. And since the enactment of the Tax Code, several regulations have been issued defining what constitutes de minimis benefits and setting forth the limits for tax exemption purposes.

To recall, in February last year, the BIR amended the de minimis provisions in RR No. 2-98 to increase the ceiling on uniform and clothing allowances from ₱6,000 to ₱7,000 per year. It also expanded the definition of employee achievement awards to include cash and gift certificates, in addition to tangible personal property, provided they are given under an established written plan and do not discriminate in favor of highly compensated employees.

And only last December, as we concluded year 2025, the BIR issued a broader update further increasing the ceilings for several de minimis benefits effective today, January 6, 2026. Among the key revisions are:

- Monetized unused vacation leave credits for private employees now tax-exempt up to 12 days per year.
- Uniform and clothing allowance ceiling raised to ₱8,000 annually.
- Medical cash allowance for dependents increased to ₱2,000 per employee per semester (or ₱333 per month).
- Rice subsidy tax-exempt up to ₱2,500 per month or the equivalent value in rice.
- Actual medical assistance (e.g., routine consultations, maternity support, executive check-ups) is now tax-exempt up to ₱12,000 per year.
- Laundry allowance ceiling increased to ₱400 per month.
- Employee achievement awards—including cash, gift certificates, or tangible property—are exempt up to ₱12,000 per year, subject to certain conditions.
- Christmas and major anniversary gifts are tax-exempt up to ₱6,000 per employee per year.

- Daily meal allowances for overtime or night shifts not exceeding 30% of the minimum wage are also non-taxable.
- Benefits under collective bargaining agreements (CBAs) and productivity incentives up to ₱12,000 per employee annually.

With the effectivity of RR 29-2025, it is a good timing for companies to begin reviewing their compensation packages and payroll systems and policies to align with the updated thresholds. Pursuant to the Tax Code and existing rules, all other benefits given by employers to employees which are not considered as “de minimis” may become taxable, unless considered as part of other benefits which is subject to tax in excess of the prescribed ceiling which currently stands at ₱90,000.00 per annum.

The BIR’s recent expansion of de minimis benefit ceilings is a welcome development in response to rising cost of basic commodities and other economic conditions besetting every Filipino worker. For employers, these changes offer practical ways to enhance employee remuneration packages without adding tax burden to both employer and employees. As the 2026 tax year commences, proper planning of employees’ compensation packages will allow businesses to fully leverage these reforms while avoiding unintended tax exposures.

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Glossary of Common Terms, Abbreviations, and Acronyms

AN	-	Assessment Notices
BIR	-	Bureau of Internal Revenue
BOC	-	Bureau of Customs
CIR	-	Commissioner of Internal Revenue
COC	-	Commissioner of Customs
CTA	-	Court of Tax Appeals
CWT	-	Creditable Withholding Tax
CY	-	Calendar Year
DST	-	Documentary Stamp Tax
EB	-	<i>En Banc</i>
ET	-	Excise Tax
EWT	-	Expanded Withholding Tax
FWT	-	Final Withholding Tax
FY	-	Fiscal Year
LGC	-	Local Government Code
LOA	-	Letter of Authority
FAN	-	Final Assessment Notice
FDDA	-	Formal Decision on Disputed Assessment
FLD	-	Formal Letter of Demand
IT	-	Income Tax
MR	-	Motion for Reconsideration
NIC	-	Notice of Informal Conference
NIRC	-	National Internal Revenue Code
NRFC	-	Non-Resident Foreign Corporation
PAN	-	Preliminary Assessment Notice
PCL	-	Preliminary Collection Letter
Petition	-	Petition for Review
PEZA	-	Philippine Economic Zone Authority
Protest	-	Protest to the Final Assessment Notice/Formal Letter of Demand
PD	-	Presidential Decree
PT	-	Percentage Tax
Reply	-	Reply to the Preliminary Assessment Notice
RA	-	Republic Act
RDO	-	Revenue District Office
RMC	-	Revenue Memorandum Circular
RMO	-	Revenue Memorandum Order
RR	-	Revenue Regulations
RTC	-	Regional Trial Court
STT	-	Stock Transaction Tax
SC	-	Supreme Court
TPI	-	Third Party Information
TY	-	Taxable Year
VAT	-	Value-Added Tax
WDL	-	Warrant of Distrainment and/or Levy
WOG	-	Warrant of Garnishment
WTC	-	Withholding Tax on Compensation