

ADVISORY ON COMPUTATION OF MINIMUM CORPORATE INCOME TAX

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**Computation of Minimum Corporate Income Tax
For Taxable Year 2023**

The rates corresponding to the taxable period of the taxpayer may be used:

Year	Annual Accounting Period	MCIT
FY	31 July 2023	1.08%
FY	31 August 2023	1.17%
FY	30 September 2023	1.25%
FY	31 October 2023	1.33%
FY	30 November 2023	1.42%
CY	31 December 2023	1.50%
FY	31 January 2024	1.58%
FY	28 February 2024	1.67%
FY	31 March 2024	1.75%
FY	30 April 2024	1.83%
FY	31 May 2024	1.92%
FY	30 June 2024	2.00%

Source:
BIR Revenue Memorandum Circular No. 36-2024