

ADVISORY ON VAT REFUND CLAIMS

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**BIR REVENUE MEMORANDUM ORDER
NO. 42-2024** **1**

Amending Certain Provisions of Revenue Memorandum Order No. 23-2024 regarding VAT Refund Claims Automatically Considered as High-Risk or Requiring Full Verification, in Relation to the Risk-Based Approach in the Verification and Processing of VAT Refunds

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VAT Refund Claims with Incomplete Information
Automatically Considered as High-Risk or Requiring Full Verification

NEW PROCEDURE: Applications with **incomplete information**, such applications are automatically classified as high-risk and shall require 100% verification of the VAT refund claim.

RATIONALE: To ensure the completeness of information supplied in the schedules of sales and purchases

AMENDMENT: Section II (1) of RMO No. 23-2024 now reads:

"II. IDENTIFICATION OF THE RISK CLASSIFICATION OF THE CLAIM

1. The following VAT refund claims shall be automatically considered as high-risk or shall require full verification.

xxx

- i. **Applications with incomplete or missing information (e.g. no reference details, incomplete/no transaction details, etc.) on the schedules of sales and purchases following the prescribed format... xxx"**

Source:
BIR Revenue Memorandum Order No. 42-2024