

Advisory on...

| | <u>PAGE NOS.</u> |
|--|------------------|
| BIR REVENUE MEMORANDUM CIRCULAR NO. 37-2020 Filing of Tax Returns and Payment of Taxes Before the Extended Deadline | 1 |

20/F Chatham House
Valero cor. Rufino Sts.



Salcedo Village
Makati Zip Code



www.bdblawn.com.ph
info@bdblawn.com.ph



T: (632) 403-2001
F: (632) 403-2001 loc. 130



Copyright © 2020 by Du-Baladad and Associates (BDB Law). All rights reserved. No part of this issue covered by this copyright may be produced and/or used in any form or by any means – graphic, electronic and mechanical without the written permission of the publisher.

MEMBER FIRM OF

wts global

BUREAU OF INTERNAL REVENUE
REVENUE MEMORANDUM CIRCULAR
NO. 37-2020

ADVISORY

FILING OF THE TAX RETURNS AND PAYMENT OF TAXES
BEFORE THE EXTENDED DEADLINE

Recognizing the effects of the recent travel restrictions/bans and the temporary suspension of business operations implemented to contain the spread of COVID-19, the Bureau of Internal Revenue (“BIR”) issued the **Revenue Memorandum Circular No. 37-2020** to address the concerns of taxpayers relative to the filing of tax returns and payment of taxes before the extended deadline.

If a tax return is amended on or before the extended due date, the following shall be observed:

1. If the amendment will result to additional tax to be paid, it will not be subjected to surcharge, interest, and compromise penalties; or
2. If the amendment will result to overpayment of taxes paid, the excess may be carried over as tax credit for the same tax type aside from filing a claim for refund.

Source:

https://www.bir.gov.ph/images/bir_files/internal_communications_2/RMCs/2020%20RMCs/RMC%20No.%2037-2020.pdf