

ADVISORY ON TAX INCENTIVE ENTITLEMENT

| | <u>PAGE NOS.</u> |
|--|------------------|
| BIR REVENUE MEMORANDUM CIRCULAR NO. 28-2022 | 1 |
| Submission of the Certificate of Entitlement to Tax Incentives under CREATE Law | |

20/F Chatham House
Valero cor. Rufino Sts.



Salcedo Village
Makati 1227



www.bdblaw.com.ph
info@bdblaw.com.ph



T: (632) 8403-2001
F: (632) 8403-2001 loc. 130



Copyright © 2022 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. 28-2022

ADVISORY

Submission of Certificate of Entitlement to Tax Incentives

| | |
|-------------------------------|---|
| <i>Covered Entities</i> | All Registered Business Entities ("RBE") under an Investment Promotion Agency ("IPA") |
| <i>Requirement</i> | RBEs shall apply for a Certificate of Entitlement to Tax Incentives ("CETI") with their concerned IPA <u>prior to the filing of the Annual Income Tax Return ("AITR")</u> . The CETI shall be attached to the AITR. |
| <i>Effect</i> | The CETI shall be required in order to avail of the Income Tax Holiday or the preferential rate under CREATE |
| <i>Superseded Requirement</i> | The submission of the CETI repeals the requirement under RMC No. 14-2012 mandating the submission of the Certificate for Entitlement to Income Tax Holiday within thirty (30) days from filing the RBE's AITR. |

Source:
Revenue Memorandum Circular No. 28-2022