

Tax in a dot

RMO 42-2024: High-risk VAT refund claims



Stay ahead with essential tax updates

Prepared by Deloitte Philippines' tax professionals, this newsletter is crafted to provide you with timely and concise information, helping you stay compliant and strategically informed.



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High-risk VAT refund claims

Value-added tax (VAT) refund applications with missing or incomplete information (e.g., no reference details, incomplete/no transaction details, etc.) in the schedules of sales and purchases shall automatically be classified as high-risk and shall require one hundred percent (100%) verification in accordance with the risk-based approach on the verification of VAT refund claims.

Please see attached Revenue Memorandum Order (RMO) No. 42-2024 for your reference.

Get in touch

Should you have any comments or questions arising from this newsletter, please contact our Tax & Legal Partners:



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