



Tax in a Dot Hot and fresh!

Dear Valued Clients and Friends,

Further deferment of ITR disclosure requirement

(Revenue Memorandum Circular No. 13-2015, March 31, 2015)

Pursuant to Revenue Memorandum Circular No. 13-2015, the disclosure requirement under the supplemental portion of BIR Forms 1700 and 1701 remains to be optional for individual taxpayers who are required to file their income tax returns on or before April 15, 2015.

The disclosure requirement, however, shall become mandatory for income tax filing covering and starting calendar year 2015 for which a return is required to be filed in 2016. Individual taxpayers are advised to demand from their payors, and properly document their BIR Form 2307 and other pieces of evidence for final taxes withheld. Likewise, the said taxpayers should also properly receipt and book their tax-exempt income.

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