



Tax in a Dot Hot and fresh!

Dear Valued Clients and Friends,

The Bureau of Internal Revenue (BIR) issued the following guidelines on the acceptance of income tax returns by authorized agent banks (AABs) relative to the 2016 income tax filing period.

I. AAB operations during 2016 income tax filing period

1. All AABs shall extend their banking hours to 5:00 pm from 1 April to 15 April 2016 for acceptance of tax returns and tax payments.
2. AABs shall be opened for two Saturdays prior to 15 April 2016 (i.e., 19 March and 2 April 2016) pursuant to Bank Bulletin No. 2016-05.
3. AABs shall open additional counters and assign additional personnel to ensure prompt servicing of all taxpayers.
4. AABs are prohibited from imposing a limit to the number of tax forms and taxpayers to be serviced. They are also not allowed to designate any particular hour/day for the acceptance of tax payments

during the regular and/or extended banking hours, and require the opening of deposit/accounts as a pre-requisite in accepting tax payments.

II. Acceptance of income tax returns and financial statements

1. Taxpayers may submit to AABs a photocopy or electronic/computer-generated income tax return (ITR), in lieu of the officially printed ITR form. The income tax return (BIR Form No. 1700, 1701 or 1702) should be printed using the A4 size bond paper (8.27" x 11.69"); portrait orientation/layout; and page set up margins shall be Left: 0.146, Right: 0.148, Top: 0.14, Bottom: 0.14 inches.
2. The ITR should be originally filled-out and signed by the taxpayer or his/her/its duly authorized representative.
3. All AABs shall receive the ITR by stamping the official receiving seal on the space provided for in the three copies of the return. Any copy of the return in excess of three shall not be stamped "RECEIVED" by the AAB. However, in case of corporations and other juridical persons filing BIR Form No. 1702, they are allowed to stamp "RECEIVED" on at least two extra copies of the audited financial statements for filing with the Securities and Exchange Commission (SEC).
4. The financial statements to the ITR shall be stamped "RECEIVED" only on the page of the Audit Certificate, the Balance Sheet, and the Income Statement. The other pages of the financial statements and its attachments need not be stamped "RECEIVED."
5. All AABs must ensure that the pertinent portion of the income tax returns and/or deposit slips are machine-validated and the details of tax payments should be clearly imprinted on all the copies thereof.

III. Tax payment guidelines

1. Two or more checks and/or combination of cash and check/s may be accepted in payment for a single tax liability.
2. All AABs should accept all tax payments being made by the taxpayers using BIR official printed forms, copies of system generated Filing Reference Numbers (FRNs), photocopied/computer-generated or electronically filed tax returns, whether or not these are accompanied by complete attachments.
3. All AABs shall not refuse accepting tax payments from taxpayers who are already within the banks' premises by the close of the extended banking hours from 1 April 1 to 16 April 2016.

For information and guidance, please see attached copy of BIR Bank Bulletin No. 2016-09.

Please contact the following for any questions:

Fredieric B. Landicho

Tax Partner

flandicho@deloitte.com

+63 2 581 9043

Richard R. Lapres

Tax Partner

rlapres@deloitte.com

+63 2 581 9044

Walter L. Abela Jr.

Tax Partner

wabela@deloitte.com

+63 2 581 9034



[Member of Deloitte Touche Tohmatsu Limited](#)

19th Floor Net Lima Plaza
5th Avenue corner 26th Street
Bonifacio Global City, Taguig
Philippines 1634

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