



Republic of the Philippines

PHILIPPINE ECONOMIC ZONE AUTHORITY

MEMORANDUM CIRCULAR NO. 2024 - 042

FOR : ALL PEZA-REGISTERED BUSINESS ENTERPRISES (RBEs)
ALL ZONE ADMINISTRATORS / ZONE MANAGERS (ZMs) / ACTING ZMs

FROM : TERESO O. PANGA
Director General

DATE : 17 September 2024

SUBJECT : FIRB ADVISORY NO. 005-2024 - ATIR AND ABR SUBMISSION
THROUGH THE FIRMS FOR TAXABLE YEAR 2024

Please be informed that the Fiscal Incentives Review Board (FIRB) issued FIRB Advisory No. 005-2024 dated 05 September 2024 on the Annual Tax Incentives Report (ATIR) and Annual Benefits Report (ABR) submission through the Fiscal Incentives Registration and Monitoring System (FIRMS) for taxable year 2024.

The mode of submission of the ATIR and ABR for the taxable year 2024 will still be in accordance with the FIRB Memorandum Circular (MC) No. 001-2024 dated 27 March 2024, and PEZA Memorandum Circular No. 2024-019 dated 29 April 2024.

PEZA requires the RBEs to use and submit their report through the electronic ATIR and ABR data entry and submission through the FIRMS. The manual submission through the uploading of Excel Template (FIRB Form No. 3000AS) will not be considered as submission and compliance to PEZA reportorial requirements. **Consequently**, PEZA shall no longer accept submission of ATIR and ABR through the Annual Compliance Management System (ACMS) both for calendar and fiscal year 2024.

Attached herewith is a copy of FIRB Advisory No. 005-2024 for reference. Should you have further questions or clarifications, please coordinate with the Enterprise Services Division (ESD) at esd@peza.gov.ph or timta@peza.gov.ph and telephone nos. (02) 8551-3451 loc. 423, 424, 427, 428, and 429.

For your guidance and strict compliance.

VSS:RVSS/jbe/elm



FIRB Advisory No. 005-2024

FOR : All Investment Promotion Agencies (IPAs), Registered Business Enterprises (RBEs), and all other key stakeholders

SUBJECT : Annual Tax Incentives Report (ATIR) and Annual Benefits Report (ABR) submission through the Fiscal Incentives Registration and Monitoring System (FIRMS) for taxable year 2024

DATE : 05 September 2024

For the information and guidance of all concerned, please be informed that the electronic ATIR and ABR module in FIRMS will accept submissions for the taxable year 2024, including those with fiscal years ending in 2024.

The mode of submission of the ATIR and ABR for the taxable year 2024 will still be in accordance with the FIRB Memorandum Circular (MC) No. 001-2024, dated 27 March 2024.

All concerned stakeholders are encouraged to monitor the FIRB website and official IPA and FIRB correspondences for any updates or advisories regarding the operational status of the FIRMS.

For further questions, kindly reach out to your designated IPAs. Alternatively, the FIRB Secretariat's Monitoring and Evaluation Group (FIRB MEG) can assist you with any inquiries or clarifications. They may be contacted at 5317-6363, local 6652, or through email at firbmeg@ntrc.gov.ph.

Your continued support and collaboration are highly appreciated.

Thank you.


ATTY. DAKILA ELTEEN M. NAPAO
Assistant Secretary of Finance and
Head of the FIRB Secretariat



ANNEX A
Guidance and clarifications on the ATIR and ABR submission
covering the taxable year 2024

Q.1. Can RBEs submit their ATIR and ABR for the taxable year 2024 with fiscal years ending in 2024 through the FIRMS?

Yes. The electronic ATIR and ABR data entry and submission module for the taxable year 2024 is now available in FIRMS. Within the module, RBEs can choose the taxable year of their ATIR and ABR submissions, including previous years.

Q.2. How can RBEs submit their ATIR and ABR for the taxable year 2024 through the FIRMS?

Within the electronic ATIR and ABR module, RBEs should select 2024 in the “Select taxable year” drop-down box located above the “Action” button (See **Annex B**). Once the year 2024 is selected, they can input and submit their ATIR and ABR using the standard process.¹

Q.3. An RBE’s project-level data from the previous year remains unchanged. Is there a feature in FIRMS that allows RBEs to use previous data inputs for the taxable year 2024 submission?

Yes, FIRMS has a feature that allows RBEs to import “Registered Project/Activity Information” data from the previous year for the 2024 submission (See **Annex D** for the steps). After importing, you can edit any entries that are not applicable or have changed for the current reporting period.

The CETI number data in the “Registered Project/Activity Information” form and the ATIR and ABR forms cannot be imported, as these information changes (e.g., results of operations, tax information, and employment).

¹ IPAs may access the 2024 submissions in the ATIR and ABR module (See **Annex C**). The FIRMS will display a list of submissions sorted by taxable year, enabling IPAs to select and review submissions from a specific year.

Q.4. Can RBEs also select the taxable year of their manual ATIR and ABR submission?

No, the functionality of selecting the taxable year is only available in the electronic ATIR and ABR data entry and submission module.

Q.5. For RBEs that have submitted their ATIR and ABR for the taxable year 2024² via email or other methods as required by their IPAs before this advisory, can the IPAs still require these RBEs to input their ATIR and ABR directly into FIRMS?

Yes, the IPAs may require their RBEs to input their 2024 ATIR and ABR data into FIRMS, even if they already submitted them via other methods, to facilitate a more efficient consolidation and review process. The original submission date remains valid for compliance purposes.

Q.6. How will IPAs determine the ATIR and ABR compliance for the taxable year 2024, considering that the electronic module was recently made available through this advisory?

For submissions for the taxable year 2024 and before the availability of the electronic module, IPAs shall recognize the initial submission date of **complete and accurate ATIR and ABR reports**, regardless of the submission method, for establishing compliance timelines.

Please note that the submission of incomplete and inaccurate ATIR and ABR within the prescribed deadline may still be considered non-compliance, subjecting the entity to penalties under Section 308 of the Tax Code. This may also serve as a ground for the cancellation, suspension or withdrawal of incentives under FIRB Administrative Order No. 004-2023, dated 02 May 2023.

Q.7. Can an RBE delete incorrectly added registered activities in FIRMS?

Yes. FIRMS now includes a feature allowing RBEs to delete erroneously added registered activities (See **Annex B** to see the delete button within FIRMS).

² For RBEs with fiscal year ending in January to March 2024.

Q.8. Can RBEs add activities in FIRMS when the concerned IPA returns them?

No. FIRMS currently doesn't allow RBEs to add activities to returned ATIR and ABR submissions. This feature is planned for the next FIRMS update, expected in the third quarter of 2025.

To add activities upon return from an IPA, the RBE may reach out to the IPA for a data change request.

Q.9. Can RBEs amend submitted ATIR and ABR reports in FIRMS?

Once submitted, the reports **cannot be directly edited**. To amend submitted reports:

1. The RBEs must request their designated IPA to return the submission.
2. After the IPA tags the submission as returned, the RBE will be able to access and amend the report within FIRMS.
3. Once the necessary changes are made, the RBE must resubmit the corrected ATIR and ABR.

Close coordination with the IPA is recommended to ensure compliance and smooth processing.

Q.10. What are the consequences if an RBE misses the ATIR and ABR submission deadline?

Failure to submit the ATIR and ABR within the deadline may result in the imposition of penalties under Section 308 of the Tax Code, as follows:

1. Payment of a fine amounting to P100,000.00 for the first offense;
2. Payment of a fine amounting to P500,000.00 for the second offense; and
3. Cancellation of registration for the third offense.

As such, RBEs are strongly encouraged to comply with the submission deadlines to avoid these penalties and ensure continued eligibility for tax incentives.

Annex B Selecting taxable year of ATIR and ABR and deleting project-level entries in FIRMS (RBE point-of-view [POV])

Project/activity-level entry

Select taxable year

2023
 2021
 2022
2023
 2024
 2025
 2026

→ To select taxable year

Registered Projects

Export to: Search:

IPA	Project/activity name/description	COR no.	Status	Action
Philippine Economic Zone Authority (PEZA)	Manufacture of cement	1125879	Not Yet Submitted	View

Showing 1 to 1 of 1 entries

Previous 1 Next

↓ To delete project entry

Annex C Selecting taxable year of ATIR and ABR (IPA POV)

ATIR-ABR Submissions

Show: 10 entries Search:

	Year	Progress	Action
	2021	No Submissions	
	2022	No Submissions	
	2023	No Submissions	
	2024	No Submissions	

↓ ATIR and ABR submission per year

Annex D

Importing the "Registered Project/Activity Information" data (RBE POV)

Step 1: Choose "Import Registered Activity (from Previous Year)" to import project-level data from the previous year.

Project/activity-level entry

Select taxable year

2023

Action

- Add registered activity
- Import registered activity (from previous year)
- Add unregistered activity
- Submit ATIR-ABR package
- View consolidated ATIR-ABR (Project-level)

Search:

ject/activity name/description	COR no.	Status	Action
acture of cement	1125879	Not Yet Submitted	View

Showing 1 to 1 of 1 entries

Previous 1 Next

Step 2: Review the available project-level data and select "Include" for the project-level data you wish to import.

Import projects from last year

Expert to: IPA

Search:

IPA	Project/activity name/description	COR no.	Action
Bangsamoro Board of Investments (BBI)	cement	121456789	Include
Board of Investments (BOI)	New operator of a telecommunications infrastructure for its project: Iuan Data Center	100300100	Include

Showing 1 to 2 of 2 entries

Previous Next

Close

To import the project-level data

Step 3: Review the imported data to ensure it is still relevant to the current ATIR and ABR submission, then click “Proceed”.

☰ Registered project/activity details

Registered project/activity details

Investment Promotion Agency (IPA)*

Bangsamoro Board of Investments (BBOI) ▼

IPA Certificate of Registration (COR)*

Previous COR, if any (latest)

COR no.	123456789	123912830912803812
Date issued	03/13/2023	03/01/2023
Date of registration*	03/13/2023	

Project/activity name*

cement

Industry tier* **Market orientation***

Tier 2 ▼ Domestic ▼

Industry sector

Is the registered enterprise under the renewable energy sector?

Strategic Investment Priority Plan (SIIPP) classification (for projects approved under the CREATE Act)*

2020 IPP: Preferred Activities - Investments in activities supportive to pr... ▼

Philippine Standard Industrial Classification (PSIC) section*	PSIC division*	PSIC group*
D - Electricity, Gas, Steam and Air C... ▼	35 - Electricity, Gas, Steam and Air ... ▼	351 - Electric Power Generation, Tra... ▼

PSIC class*	PSIC subclass*
3510 - Electric Power Generation, Transmission and Distribut... ▼	35100 - Electric Power Generation, Transmission and Distrib... ▼

Sectoral classification per 2020 Tax Incentives Management and Transparency Act (TIMTA)*	Sectoral classification per major industry*
10 - Energy (renewable energy - solar) ▼	Renewable energy ▼

Step 4: Fill out Forms 1A to 3 as needed since the data on these forms are not imported.

☰ Summary of Requirements

General requirements	Status	Action
1 Registered project/activity information	Completed	Edit
2 1A - Annual Tax Incentives Report - Income-based tax incentives per project/activity	Not yet started	Create
1B - Annual Tax Incentives Report - VAT, excise tax, and duty based incentives per project/activity	Not yet started	Create
2A - Annual Benefits Report - Investment amount, taxes paid, and other payments per project/activity	Not yet started	Create
2B - Annual Benefits Report - Employment and compensation data per project/activity	Not yet started	Create
3 - General information on tax incentives of renewable energy entities	Not yet started	Create