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MCC TAX AND OTHER RELEVANT UPDATES

July 2025



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CERTIFIED PUBLIC ACCOUNTANTS

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IMPORTANT UPDATES:

ISSUANCE DATE ISSUED	SUMMARY
RMC 35-2025 July 11, 2025	Provides updates on certain Alphanumeric Tax Codes (ATCs) and applicable tax rates to align with the implementation of the Capital Markets Efficiency Promotion Act (CMEPA) . These changes aim to streamline tax compliance for capital market transactions.
RMC 65-2025 July 2, 2025	Reminds newly registered taxpayers that they may choose among Manual, Looseleaf (LLBA) , or Computerized Books of Accounts (CBA) . Those opting for LLBA or CBA are not required to maintain manual books , but must first secure the appropriate Permit-to-Use (PTU) or Acknowledgement Certificate (AC) prior to usage.
RMC 66-2025 July 2, 2025	Clarifies that Registered Business Enterprises (RBEs) can avail of VAT zero-rating on local purchases by simply presenting a VAT Zero-Rated Certificate (VZRC) . There is no longer a need to submit an affidavit or sworn declaration to support the claim.
RMC 67-2025 July 3, 2025	Circularizes Customs Memorandum Order (CMO) No. 133-2025 , clarifying that sales by Registered Business Enterprises (RBEs) to domestic market enterprises or non-registered business enterprises are considered local sales and thus fall under the jurisdiction of the BIR for VAT collection . Accordingly, the VAT due on these local sales must be paid to the BIR using BIR Form No. 0605, which will also serve as the basis for the Bureau of Customs (BOC) to release the goods. On the other hand, the BOC will continue to collect all other applicable taxes, duties, and fees—excluding VAT.
RMC 71-2025 July 11, 2025`	Introduces a new prescribed format for the VAT Zero-Rating Certificate (VZRC) to be issued by Investment Promotion Agencies (IPAs) in line with the CREATE Act . This new format aims to standardize documentation for VAT zero-rating on local purchases by Registered Business Enterprises.
RMC 72-2025 July 14, 2025	Reminds all concerned that Certificates of Accreditation for developers, dealers, suppliers, and pseudo-suppliers of sales machines/software expiring on July 31, 2025, and onwards must be renewed following the procedures in RMO No. 24-2023 . It also clarifies that the Permit-to-Use (PTU) for CRMs, POS, and similar machines/software remains valid and does not expire or require cancellation upon the expiration of the certificate of accreditation originally used during the PTU application.
RMC 74-2025 July 18, 2025	Circularizes the updated Checklist of Documentary Requirements for BIR registration-related frontline services . It also clarifies that: <ul style="list-style-type: none"> • A Secretary's Certificate signed by an Assistant Corporate Secretary is no longer accepted by the BIR for purposes of authorization.

	<ul style="list-style-type: none"> For One Person Corporations (OPCs), a Special Power of Attorney (SPA) is not a valid source of authority for representatives, as the OPC is a juridical entity.
RMC 76-2025 July 25, 2025	Extends the deadline for filing documents, position papers, protests, and other correspondences related to ongoing BIR audit investigations by ten (10) days from the last day of government suspension as may be declared by the Office of the President . The extension applies only to the specific areas covered by such suspension, as identified in the circular.
RMO 33-2025 July 4, 2025	Announces the modification of certain Alphanumeric Tax Codes (ATCs) in line with the implementation of CREATE MORE .
RMO 34-2025 July 7, 2025	Sets the guidelines for requesting a Certified True Copy (CTC) of the CIR's decision on disputed assessments or denied VAT refund claims . Taxpayers must submit a formal request with valid ID, supporting documents, proof of payment, and a Special Power of Attorney or Board Resolution authorizing the request.
RMO 35-2025 July 11, 2025	The Bureau of Internal Revenue , through RMO No. 35-2025 , has updated certain Alphanumeric Tax Codes (ATCs) and tax rates in line with the implementation of the Capital Markets Efficiency Promotion Act (CMEPA) .
SEC MC 7-2025 July 14, 2025	Affirms the SEC's commitment to ease of doing business by enforcing strict timelines for processing certain applications. Under this circular, an application shall be deemed approved if the SEC fails to act within the prescribed period and does not issue a Notice of Delay.
SEC Notice July 28, 2025	The SEC has announced that starting July 28, 2025 , the validity of Payment Assessment Forms (PAFs) — except for those covering fines and penalties —is reduced from 45 days to 10 days . The public is advised to settle payments within this shortened period.

[Discussion on the next page]

DISCUSSION OF UPDATES

A. REVENUE MEMORANDUM CIRCULAR

REVENUE MEMORANDUM CIRCULAR 65-2025

The Bureau of Internal Revenue has issued Revenue Memorandum Circular 65-2025 which reminds new taxpayers that they can register the following books of accounts:

- a. Manual Books of Accounts
- b. Looseleaf Books of Accounts (LLBA)
- c. Computerized Books of Accounts (CBA)

A taxpayer who opt to use LLBA or CBA is not required to maintain manual books of accounts but is required to secure a permit-to-use (PTU) for Looseleaf or Acknowledgement Certificate (AC) for LLBA or CBA before using them.

To know more about this issuance, refer to the following link: [RMC No. 65-2025.pdf](#)

REVENUE MEMORANDUM CIRCULAR 66-2025

The Bureau of Internal Revenue has issued Revenue Memorandum Circular 66-2025 clarifying that the presentation of VAT Zero Rated Certificate (VZRC) for local purchases of Registered Business Enterprises (RBEs) is sufficient evidence for them to avail the VAT Zero Rated on local purchases. There is no need to present an affidavit / sworn declaration to that effect.

To Know more about this issuance you may refer to the following link: [RMC No. 66-2025.pdf](#)

REVENUE MEMORANDUM CIRCULAR 67-2025

The Bureau of Internal Revenue has issued Revenue Memorandum Circular 67-2025 dated 3 July 2025 circularizing a copy of the Customs Memorandum Order (CMO) 133-2025 concerning the responsibility to collect the Value-Added Tax (VAT) in light of the implementation of Section 295(D) of the Tax Code as amended by CREATE MORE.

Under said CMO, goods and services to domestic market enterprises or non-registered business enterprises shall be considered as local sales and therefore outside the jurisdiction of the Bureau of Customs. The collection of VAT shall not be within the jurisdiction of the Bureau of Internal Revenue. However, other taxes, other than the VAT as regards this transaction shall still within the jurisdiction of the Bureau of Customs.

Thus, aside from complying with the requirements for the release of goods, the Registered Business Enterprise shall show BIR Form 0605 for the payment of the Value-Added Tax.

To know more about this issuance, refer to the following link: [RMC No. 67-2025.pdf](#)

REVENUE MEMORANDUM CIRCULAR 71-2025

The Bureau of Internal Revenue has issued Revenue Memorandum Circular 71-2025 dated 11 July 2025, introducing the new prescribed format of the VAT Zero Rating Certificates (VCRZ) in accordance with the CREATE ACT to be issued by Investment Promotions Agencies (IPA).

The newly prescribed form can be accessed through the following link: [RMC No. 71-2025 Annex A.pdf](#)

The complete details of this revenue issuance can be accessed through the following link: [RMC No. 71-2025.pdf](#)

REVENUE MEMORANDUM CIRCULAR 72-2025

The Bureau of Internal Revenue has issued Revenue Memorandum Circular 72-2025 dated July 14, 2025, concerning the requirement of renewing the certificates of accreditation of developers, dealers, suppliers, pseudo-suppliers of sales machines/software if the same is going to expire on July 31, 2025 and onwards following the procedures established under RMO 24-2023.

For all Permit-to-Use (PTU) Cash Register Machines (CRM), Point-of-Sales (POS) and other similar machines and software do not expire and do not need to be cancelled or revoked upon the expiration of the Certificate of Accreditation that was used during the application for the sales machine's or software's PTU.

REVENUE MEMORANDUM CIRCULAR 74-2025

The Bureau of Internal Revenue has issued Revenue Memorandum Circular 74-2025 circularizing the updated Checklist of Documentary Requirements for BIR-Registration Related Frontline Services.

It has likewise been clarified that for purpose of authorization, a Secretary's Certificate signed by an Assistant Corporate Secretary shall no longer be honored by the BIR. As for the OPC, a special power of attorney shall not be applicable as a source of authority of the representative in consideration of it being a juridical entity.

You may refer to the following link for your reference:

Revenue Memorandum Circular: [RMC No. 74-2025.pdf](#)

Annex Checklist of Documentary Requirements: [Checklist of Documentary Requirements - 2025](#)

REVENUE MEMORANDUM CIRCULAR 76-2025

The Bureau of Internal Revenue has issued Revenue Memorandum Circular 76-2025 extending the deadline for filing of documents, position papers, protests and other correspondences in relation to an ongoing BIR Audit Investigation is extended for ten (10) days from the last day of government suspension as stated in the memorandum which the Office of the President may issue. The extension shall only be applicable to certain places as stated in the said issuance.

To know more about this, you make check the following link: [RMC No. 76-2025 \(1\).pdf](#)

B. REVENUE MEMORANDUM ORDER

REVENUE MEMORANDUM ORDER 33-2025

The Bureau of Internal Revenue has issued Revenue Memorandum Order 33-2025 announcing the modification of certain alphanumeric tax codes in relation to CREATE MORE. The following are the changes:

EXISTING (per ATC Handbook)			LEGAL BASIS	BIR FORM NO.	MODIFIED/NEW	
ATC	Description	Tax Rate			Description	Tax Rate
WI820 WC820	On one-half (1/2) of the gross remittances by e-marketplace operators to the sellers/ merchants for the goods or services sold/paid through their platform/ facility Individual Corporate	1%	R.A. No. 12066/ RR No. 5-2025	1601-EQ/ 2307	On the gross remittances by e-marketplace operators to the sellers/ merchants for the goods or services sold/paid through their platform/ facility Individual Corporate	1/2%
WI830 WC830	On one-half (1/2) of the gross remittances by digital financial services providers to the sellers/ merchants for the goods or services sold/paid through their platform/ facility Individual Corporate	1%	R.A. No. 12066/ RR No. 5-2025	1601-EQ/ 2307	On the gross remittances by digital financial services providers to the sellers/ merchants for the goods or services sold/paid through their platform/ facility Individual Corporate	1/2%

For more specific details, you may refer to the following link: [RMO No. 33-2025.pdf](#)

REVENUE MEMORANDUM ORDER 34-2025

Revenue Memorandum Order (RMO) No. 34-2025, issued by the Bureau of Internal Revenue (BIR) on July 4, 2025, outlines the guidelines and procedures for requesting the issuance of a Certified True Copy (CTC) of the decision on administrative appeal rendered by the Commissioner of Internal Revenue (CIR) on Final Decision on Disputed Assessment (FDDA), and on the denial of claims for VAT Refund.

The order requires taxpayers to submit a formal written request that includes their identification details and clearly specifies the decision being requested. Along with the request, the taxpayer must pay the applicable certification fees and the cost for reproduction. Supporting documents, such as valid identification cards, a copy of the original decision, official receipts, and the duly completed request form, must also be submitted to complete the application.

In all cases, the requesting party must present special power of attorney or board resolution authorizing the requesting party and the nature and purpose of such request.

For more specific details, you may refer to the following link: <https://bir-cdn.bir.gov.ph/BIR/pdf/RMO%20No.%2034-2025.pdf>

REVENUE MEMORANDUM ORDER 35-2025

The Bureau of Internal Revenue has updated certain alphanumeric tax code as well as the rates to be used in relation to the implementation of Capital Markets Efficiency Promotion Act (CMEPA)

EXISTING (per ATC Handbook)			LEGAL BASIS	BIR FORM NO.	MODIFIED/ NEW
ATC	Description	Tax Rate			Tax Rate
DS101	Original Issue of Shares of Stock	₱2.00/₱200.00	R.A. No. 12214	2000	75% of 1% of the par value
DS103	Bonds, Debentures, Certificates of Stock or Indebtedness Issued in Foreign Countries	₱1.50/₱200.00			75% of 1% of the value of the transaction
DS106	Original Issue of all Debt Instruments	₱1.50/₱200.00 of issue price or a fraction of 365 days for instruments with term of less than one (1) year			Standard Rate: 75% of 1% of issue price. If the term is less than one (1) year: DST is multiplied by the ratio of its term in number of days to 365 days

For complete details, you may refer to the following link: [RMO No. 35-2025.pdf](#)

C. SECURITIES AND EXCHANGE COMMISSION

SEC MEMORANDUM CIRCULAR 7-2025

The Securities and Exchange Commission has issued SEC Memorandum Circular 7-2025 dated 10 July 2025, affirming the Commission's commitment to ease of doing business and providing strict timeliness for the processing of certain applications.

Under the said issuance, certain applications shall be considered "deemed approved" if not acted upon by the Securities and Exchange Commission (SEC) within the prescribed period in the said issuance, and without issuing to the applicant a "Notice of Delay"

For more information, please find the attached file. [SEC MC No. 07, series of 2025 AFFIRMING THE COMMISSION'S COMMITMENT TO EASE OF DOING BUSINESS AND PROVIDING FOR STRICT TIMELINES IN THE PROCESSING OF APPLICATIONS AND THE GUIDELINES FOR APPLICATIONS DEEMED APPROVED - Securities and Exchange Commission](#)

SEC NOTICE (28 JULY 2025)

To expedite processes, the Securities and Exchange Commission has issued a notice stating that the Payment Assessment Form (PAF), except for fines and penalties, will now be valid for only ten (10) days, down from its previous validity of forty-five (45) days. This shall take effect for all PAFs issued on or after July 28, 2025. The Public is therefore advised to pay the PAF within the said period. [SHORTENED VALIDITY OF PAYMENT ASSESSMENT FORMS - Securities and Exchange Commission](#)

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