



Tax in a Dot Hot and fresh!

Dear Valued Clients and Friends,

Guidelines on acceptance of ITRs by AABs (Bank Bulletin No. 2015 -03)

The Bureau of Internal Revenue has issued the following guidelines in the filing, receiving and processing of income tax returns (ITRs) for the 2015 tax filing period.

Extension of AAB hours

All Authorized Agent Banks (AABs) shall extend their banking hours up to 5:00 pm from April 1 to 15, 2015. AABs shall be opened for two (2) Saturdays on March 28 and April 11, 2015 to accept tax returns and tax payments.

AABs may not refuse acceptance of tax payments from taxpayers who are already within the AAB's premises by the close of the extended banking hours and period. Two or more checks and/or combination of cash and check/s may be accepted in payment for a single tax liability.

ITR Format

Taxpayers may submit photocopied or electronic/computer-generated ITRs, in lieu of the official printed forms provided they are originally filled out and signed by the taxpayer or his/its duly authorized representative.

The ITR (BIR Form 1700, 1701 and 1702) should be printed using the A4 size bond paper (8.27" x 11.69"), portrait orientation/layout, and the page set up margins should be Left: 0.146, Right: 0.148, Top:0.14, Bottom:0.14 inches.

Stamping of ITRs and Financial Statements

All AABs shall only accept three (3) copies of ITRs including the attachments which shall be stamped "Received" using the official receiving seal or stamp on the space provided in the tax returns. However, in case of corporations and juridical persons, they may request the BIR to stamp "Received" at least 2 extra copies of the audited financial statements for filing with the SEC.

The financial statements attached to the ITR shall be stamped received only on the page of the Audit Certificate, the Balance Sheet, and the Income Statement.

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