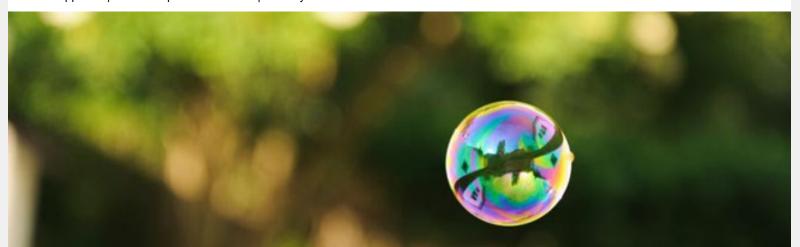
## NavarroAmper&Co.

Philippines | Tax & Corporate Services | 30 July 2014



## Tax in a Dot Hot and fresh!

Dear Valued Clients and Friends,

The Bureau of Internal Revenue (BIR) issued Revenue Memorandum Circular (RMC) No. 60-2014, dated July 24, 2014, clarifying that the requirement to present tax exemption certificate or ruling pursuant to RMC No. 8-2014 does not apply to General Professional Partnerships (GPP). The BIR further clarified that RMC No. 3-2012, dated January 11, 2012, sufficiently discussed that income payments made to GPPs in consideration for professional services are not subject to income tax and consequently to withholding tax prescribed under Revenue Regulations (RR) No. 2-98, as amended.

http://www.bir.gov.ph/images/bir\_files/old\_files/pdf/89969RMC%20No%2060-2014.pdf

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