

Tax in a dot

RMO 40-2024: Modified ATCs under the CREATE Act



Stay ahead with essential tax updates

Prepared by Deloitte Philippines' tax professionals, this newsletter is crafted to provide you with timely and concise information, helping you stay compliant and strategically informed.



Carlo Navarro
SEA Transfer Pricing Leader
Philippines Tax & Legal Leader

TAX 2024-37

Modified ATCs under the CREATE Act

The Bureau of Internal Revenue (BIR) has modified the following Alphanumeric Tax Codes (ATCs) to facilitate proper identification and monitoring of tax collections for BIR Form 1601-FQ pursuant to Republic Act (RA) No. 11534, otherwise known as the Corporate Recovery and Tax Incentives for Enterprise (CREATE) Act:

Existing (per ATC Handbook)			BIR Form No.	Modified/New
ATC	Description	Tax Rate		Tax Rate
WC212	Cash dividend payment by domestic corporation to non-resident foreign corporations (NRFCs)	30%	1601-FQ/2306	25%
WC213	Property dividend payment by domestic corporation to NRFCs	30%		25%
WC230	On other payments to NRFCs	30%		25%

Please see attached Revenue Memorandum Order (RMO) No. 40-2024 for your reference.

Get in touch

Should you have any comments or questions arising from this newsletter, please contact our Tax & Legal Partners:



Carlo Navarro
Tax & Legal Leader
canavarro@deloitte.com



Senen Quizon
Tax Principal
smquizon@deloitte.com



Walter Abela Jr.
Tax Partner
wabela@deloitte.com



Alvin Saldaña
Tax Principal
asaldana@deloitte.com



Romel Curiba
Tax Principal
rcuriba@deloitte.com



Elaine de Guzman
Tax Partner
eedeguzman@deloitte.com



Imelda Lapres
BPS Partner
itapay@deloitte.com



Charisse Siao
BPS Partner
csiao@deloitte.com



Ronnie Bernas
Legal Partner
rbernas@deloitte.com



Mary Rose Pascual
Legal Partner
marpascual@deloitte.com



Daniel Laoh
Transfer Pricing Partner
dlaoh@deloitte.com

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