

Tax in a dot Year-End Reminders



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.



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Year-End Reminders

As 2024 comes to a close, we would like to remind you of the following due dates. Please take note and plan accordingly to meet all necessary requirements before their respective deadlines.

Description	Deadline
Renewal and payment of local business tax	On or before January 20 of each year
Registration of books of accounts	
a. For new business registrants	Before the deadline for filing of the initial quarterly income tax return (ITR) or Annual ITR, whichever is earlier
b. For existing taxpayers or subsequent registration of books of accounts	
• Manual books of account	Before its use and before full consumption of the pages of the

<ul style="list-style-type: none"> • Permanently bound loose leaf books of account • Computerized books of accounts (CBAs) 	<p>previously registered books, whichever applies</p> <p>Within 15 days after the end of each taxable year</p> <p>Within 30 days from the close of each taxable year</p>
<p>Annual Information Returns</p> <ul style="list-style-type: none"> • BIR Form 1604-C • BIR Form 1604-F • BIR Form 1604-E 	<p>On or before January 31 of the year following the calendar year in which the compensation payment and other income payments were paid or accrued</p> <p>On or before January 31 of the year following the calendar year in which income payments subjected to final withholding taxes were paid or accrued</p> <p>On or before March 1 of the year following the calendar year in which the income payments subject to expanded withholding taxes or exempt from withholding tax were paid or accrued, whichever comes first</p>
BIR Form 2316	<p>Refund to the employee, if any – January 25</p> <p>Issuance of BIR Form 2316 to the employee – January 31</p> <p>Submission of BIR Form 2316 to the Bureau of Internal Revenue (BIR) – February 28</p>
<p>Annual Income Tax Return</p> <ul style="list-style-type: none"> • Individual • Corporation 	<p>On or before April 15</p> <p>On the 15th day of the fourth month following the taxable year of the taxpayer</p>
Sworn declarations per Revenue Regulations No. 11-2018	<p>Submission of Annex B to withholding agents – January 15</p> <p>Submission of Annex C to the BIR – January 31</p>
Sworn statement per Revenue Memorandum Circular No. 12-2024	Within 30 days prior to the start of the taxable year
Inventory list and other reporting requirements	Within 30 days after the close of the accounting period employed
<p>Tax Incentives Management and Transparency Act (TIMTA)</p> <ul style="list-style-type: none"> • Forms 1A, 1B, 2A, and 3 • Form 2B 	<p>Within 30 days from the statutory deadline for filing of the Annual ITR</p> <p>On or before May 15 of the following year</p>
Certificate of Entitlement to Tax Incentives (CETI) Application	Within 90 days prior to the statutory deadline of filing of the Annual ITR
<p>Audited Financial Statements</p> <ul style="list-style-type: none"> • For entities operating in a calendar year • For entities operating in a fiscal year 	<p>Depends on the last numerical digit of the corporation's Securities and Exchange Commission (SEC) registration or license number. Pending the memorandum circular by the SEC</p> <p>Within 120 calendar days from the end of their fiscal year</p>
<p>General Information Sheet (GIS)</p> <ul style="list-style-type: none"> • Local Corporations 	

<ul style="list-style-type: none"> Foreign Corporations 	30 calendar days after their annual stockholders or members meeting 30 calendar days after the anniversary date of their SEC Registration
PEZA Requirements <ul style="list-style-type: none"> Economic Zone Monthly Performance Report Annual Income Tax Return Audited Financial Statements stamped "received" by BIR Quarterly Income Tax Returns COA Annual Audit Report General Information Sheet Replacement of any Board of Director/s, Member/s, or Officer/s Amendment of the Articles of Incorporation or By-Laws Change of Corporate Name & Equity Ownership BIR certificate granting change in accounting period 	Every 20 th day of the following month 30 days after filing with the BIR 30 days after filing with BIR 15 days after filing with BIR After the end of the year with Audit Certificate 30 days after filing with SEC 30 days after the said change 30 days after registering with SEC 30 days after the said change 30 days after the said change

Get in touch

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