

## Tax in a dot

PEZA MC No. 2024-042:  
Submission of annual  
reports through the  
FIRMS for taxable year  
2024



## 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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### TAX 2024-33

## Submission of annual reports through the FIRMS for taxable year 2024

The mode of submission of the Annual Tax Incentives Report (ATIR) and Annual Benefits Report (ABR) for the taxable year 2024 will still be in accordance with the Fiscal Incentives Review Board (FIRB) Memorandum Circular (MC) No. 001-2024, dated 27 March 2024, and Philippine Economic Zone Authority (PEZA) MC No. 2024-019, dated 29 April 2024.

PEZA requires registered business enterprises (RBEs) to use and submit their report through the electronic ATIR and ABR data entry and submission through the Fiscal Incentives Registration and Monitoring System (FIRMS). The manual submission through the uploading of Excel Template (FIRB Form No. 3000AS) will **not** be considered as submission and compliance to PEZA reportorial requirements. Consequently, PEZA shall no longer accept submission of ATIR and ABR through the Annual Compliance Management System (ACMS) both for calendar and fiscal year 2024.

Below are the guidance and clarifications on the ATIR and ABR submission covering the taxable year 2024:

**1. Can RBEs submit their ATIR and ABR for the taxable year 2024 with fiscal years ending in 2024 through the FIRMS?**

Yes. The electronic ATIR and ABR data entry and submission module for the taxable year 2024 is now available in FIRMS. Within the module, RBEs can choose the taxable year of their ATIR and ABR submissions, including previous years.

**2. How can RBEs submit their ATIR and ABR for the taxable year 2024 through the FIRMS?**

RBEs should select 2024 in the “Select taxable year” drop-down box located above the “Action” button. Once the year 2024 is selected, they can input and submit their ATIR and ABR using the standard process.

**3. An RBE’s project-level data from the previous year remains unchanged. Is there a feature in FIRMS that allows RBEs to use previous data inputs for the taxable year 2024 submission?**

Yes, FIRMS has a feature that allows RBEs to import “Registered Project/Activity Information” data from the previous year for the 2024 submission. After importing, you can edit any entries that are not applicable or have changed for the current reporting period.

**4. Can RBEs also select the taxable year of their manual ATIR and ABR submission?**

No, the functionality of selecting the taxable year is only available in the electronic ATIR and ABR data entry and submission module.

**5. For RBEs that have submitted their ATIR and ABR for the taxable year 2024 via email or other methods as required by their IPAs before this advisory, can the IPAs still require these RBEs to input their ATIR and ABR directly into FIRMS?**

Yes, the IPAs may require their RBEs to input their 2024 ATIR and ABR data into FIRMS, even if they already submitted them via other methods.

**6. How will IPAs determine the ATIR and ABR compliance for the taxable year 2024, considering that the electronic module was recently made available through this advisory?**

IPAs shall recognize the initial submission date of complete and accurate ATIR and ABR reports, regardless of the submission method.

**7. Can an RBE delete incorrectly added registered activities in FIRMS?**

Yes. FIRMS now includes a feature allowing RBEs to delete erroneously added registered activities.

**8. Can RBEs add activities in FIRMS when the concerned IPA returns them?**

No. FIRMS currently doesn’t allow RBEs to add activities to returned ATIR and ABR submissions.

## 9. Can RBEs amend submitted ATIR and ABR reports in FIRMS?

Once submitted, the reports cannot be directly edited. To amend submitted reports:

1. The RBEs must request their designated IPA to return the submission.
2. After the IPA tags the submission as returned, the RBE will be able to access and amend the report within FIRMS.
3. Once the necessary changes are made, the RBE must resubmit the corrected ATIR and ABR.

## 10. What are the consequences if an RBE misses the ATIR and ABR submission deadline?

Failure to submit the ATIR and ABR within the deadline may result in the imposition of the following penalties :

1. Fine of Php100,000.00 for the first offense;
2. Fine of Php500,000.00 for the second offense; and
3. Cancellation of registration for the third offense.

*Please see attached PEZA MC No. 2024-042 for your reference.*

## Get in touch

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



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