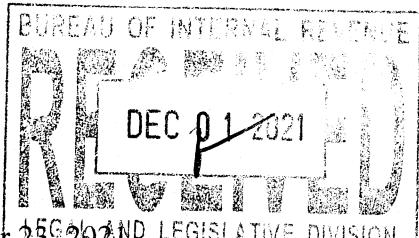




REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE



November 25, 2021 5TH LEGISLATIVE DIVISION

REVENUE MEMORANDUM CIRCULAR NO. 124-2021

SUBJECT: Publishing the Full Text of the Letter from the Food and Drug Administration (FDA) of the Department of Health (DOH) Endorsing Updates to the List of VAT-Exempt Products Under Republic Act (R.A.) Nos. 10963 and 11534

TO : All Internal Revenue Officers and Others Concerned

For the information and guidance of all internal revenue officers, employees and others concerned, attached Annex "A" is the letter dated November 8, 2021 from Dr. Rolando Enrique D. Domingo, Director General of the FDA, and copy of the updates to the "**List of VAT-Exempt Products Under R.A. No. 11534**" pursuant to Section 109(1)(AA) of the Tax Code of 1997, as amended by R.A. No. 11534, and as implemented under Section 4.109-(1)(B)(aa) of Revenue Regulations No. 4-2021.

This Circular updates and supplements Revenue Memorandum Circular No. 81-2021, which published the consolidated list of VAT-exempt products and has become the controlling list insofar as the VAT exemption of items under Section 109(1)(AA) and 109(1)(BB) of the Tax Code of 1997, as amended, is concerned.

This Circular shall take effect immediately.

All concerned are hereby enjoined to be guided accordingly and give this Circular as wide a publicity as possible.


CAESAR R. DULAY
Commissioner of Internal Revenue
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