

REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF INTERNAL REVENUE

Quezon City

March 8, 2006

**REVENUE REGULATIONS NO. 5-2006**

**SUBJECT:** Implementation of Revenue Regulations No. 17-2005

**To:** All Internal Revenue Officers and Others Concerned

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**Section 1. Objective.** Pursuant to the provisions of Section 244, in relation to Section 6, both of the National Internal Revenue Code of 1997, these Regulations are hereby promulgated to lift the temporary deferment of the implementation of Revenue Regulations 17-2005, "Providing for the Policies, Guidelines, and Procedures in the Implementation of the Tax Subsidy Granted by the Fiscal Incentives Review Board to the Bases Conversion Development Authority for the Subic-Clark- Tarlac Expressway Project." These Regulations supersede Revenue Regulations 19-2005 dated November 7, 2005.

**Section 2. Effectivity.** These Regulations shall take effect immediately.

(Original Signed)  
**MARGARITO B. TEVES**  
Secretary of Finance

RECOMMENDING APPROVAL:

(Original Signed)  
**JOSE MARIO C. BUÑAG**  
Commissioner of Internal Revenue