



Bringing In Revenues
for Nation-Building

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

National Office Building
Quezon City



July 3, 2025

REVENUE MEMORANDUM ORDER NO. 040-2025

SUBJECT : Creation and Dropping of Alphanumeric Tax Code (ATC) of Selected Revenue Source under Republic Act (R.A.) No. 12214 (Capital Markets Efficiency Promotion Act)

TO : All Collection Agents, Revenue District Officers and Other Internal Revenue Officers Concerned

I. OBJECTIVE:

To facilitate the proper identification and monitoring of payment for excise tax pursuant to the issuance of Republic Act No. 12214, otherwise known as Capital Markets Efficiency Promotion Act, the following ATCs are hereby created and dropped:

A. The following ATCs are hereby created:

ATC	Description	Tax Rate	Legal Basis	BIR Form No.
XG056	Pick-Ups Up to ₱600,000	4%		
XG057	Over ₱600,000 to ₱1,000,000	10%	R.A. No. 12214	
XG058	Over ₱1,000,000 to ₱4,000,000	20%		
XG059	Over ₱4,000,000	50%		

B. The following ATC is hereby dropped:

ATC	Description	Tax Rate	Legal Basis	BIR Form No.
XG055	Pick-Ups	Exempt	R.A. No. 10963	2200-AN

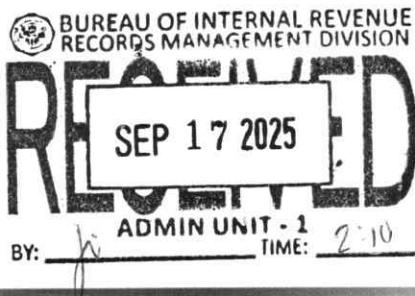
II. REPEALING CLAUSE:

This Revenue Memorandum Order (RMO) revises portions of all other issuances inconsistent herewith.

III. EFFECTIVITY:

This RMO shall take effect immediately.

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ROMEO D. LUMAGUI, JR.
Commissioner of Internal Revenue

by:

TERESITA M. ANGELES
Deputy Commissioner
Resource Management Group
Officer-in-Charge
per RDO No. 056-2025 dated Sep. 15, 2025