



Bringing In Revenues
for Nation-Building

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE



**BAGONG
PILIPINAS**

September 17, 2024

REVENUE MEMORANDUM ORDER NO. 040-2024

SUBJECT : Modification of Alphanumeric Tax Code (ATC) of Selected Revenue Source under Republic Act (RA) No. 11534, otherwise known as Corporate Recovery and Tax Incentives for Enterprise (CREATE) Act

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

I. OBJECTIVE:

To facilitate the proper identification and monitoring of tax collection from Corporate Income Tax in BIR Form No. 1601-FQ (Quarterly Remittance Return of Final Income Taxes Withheld) pursuant to RA No. 11534, the following ATCs are hereby modified:

EXISTING (per ATC Handbook)			BIR FORM NO.	LEGAL BASIS	MODIFIED/ NEW
ATC	Description	Tax Rate			Tax Rate
WC212	Cash dividend payment by domestic corporation to NRFCs	30%	1601-FQ/ 2306	R.A. No. 11534/ RR No. 2-2021	25%
WC213	Property dividend payment by domestic corporation to NRFCs	30%			25%
WC230	On other payments to NRFCs	30%			25%

II. REPEALING CLAUSE:

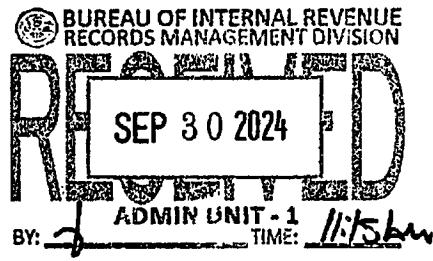
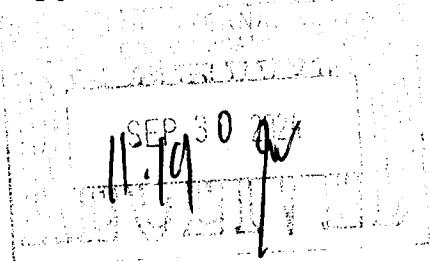
This Revenue Memorandum Order (RMO) revises portions of all other issuances inconsistent herewith.

III. EFFECTIVITY:

This RMO shall take effect immediately.

ROMEO D. LUMAGUI, JR.
Commissioner of Internal Revenue

B-3



By:
MARIJUR V. ROSARIO
Deputy Commissioner
Operations Group
Officer-in-Charge
(Per DPO No. 1273-2024)
Date of signing: SEP 30 2024

0001217