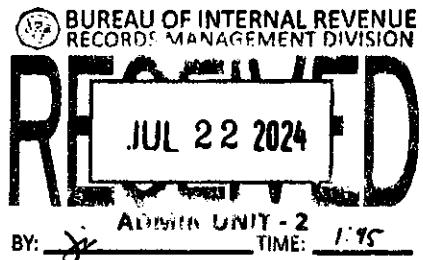




REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

National Office Building
Quezon City



July 8, 2024
2:10 PM

REVENUE MEMORANDUM ORDER NO. 029-2024

TO : All Revenue Officials and Employees Concerned
SUBJECT : Amending RMO No. 11-2024, Prescribing the Revised Allocation of the CY 2024 BIR Collection Goal, by Implementing Office

I. BACKGROUND:

The BIR collection target for CY 2024 was revised to ₱3,046,751 Million as approved through the Development Budget Coordination Committee (DBCC) Ad Referendum last July 12, 2023. The Bureau's CY 2024 Revised Revenue Target is lower by ₱8,418 Million or 0.28% from the previous goal of ₱3,055,169 Million and is higher by ₱529,764 Million or 21.05% from CY 2023 collection of ₱2,516,987 Million. The revised breakdown by tax type was based on the Budget of Expenditures and Sources of Financing (BESF) 2024 Program received on April 4 2024.

II. OBJECTIVE:

This Order is being issued to amend Revenue Memorandum Order (RMO) No. 11-2024 dated March 13, 2024.

III. AMENDMENT:

The provision on General Policies and Guidelines of RMO No. 11-2024, is hereby amended as follows:

A. Data Used

1. CY 2023 Actual Collection from Revenue Accounting Division (RAD), as reconciled with the Bureau of the Treasury (BTr), as of February 20, 2024.
2. Data considered as refinements to CY 2023 Collections:
 - a. Non-Recurring transactions from January to December 2023, which include those that qualified within the threshold prescribed under RA No. 9335 (Lateral Attrition Act) and other special non-recurring transactions which account for at least 4% of CY 2023 total annual collection of the RDOs (Source: RR/RDOs Reports submitted as of April 12, 2024);
 - b. Collections from Registration Fees from January to December 2023 (Source: BIR Form No. 1209 Reports, updated as of March 11, 2024);

- c. Collections from identified Transferred-in/out Taxpayers e.g., affected by Supreme Court Ruling or significant business movement (Source: RDO Reports); and
 - d. Collections from Excise Taxes (Source: BIR Form No. 1209 Reports, updated as of March 11, 2024).
3. Other Data Considered:
- a. CY 2024 Macroeconomic Assumptions and Indicators (Source: BESF, DBCC Ad Referendum approved on July 12, 2023);
 - b. CY 2024 Collection Goal, by Major Tax Type (Source: BESF, DBCC Ad Referendum approved on July 12, 2023); and
 - c. Data on Tax on T-bills (Government Securities) as of July 12, 2023, BESF, DBCC Ad Referendum and estimated corresponding DST.

B. Goal Allocation, By Implementing Office

Given the abovementioned goal, by tax type and monthly distribution, this Order prescribes the Revised Allocation of the CY 2024 BIR Collection Goal, by Implementing Office, considering the following:

1. Above collection goal is composed of the Goal from BIR Operations of ₱2,945,637 Million and ₱101,114 Million from Non-BIR Operations;
2. Monthly Allocation for January to December 2024 were distributed pro-rata based on the Refined CY 2023 Monthly Collections;
3. The decrease of ₱153,135 Million or 5.80% in the collection goal from BIR Operations, net of special taxes, per RMO No. 11-2024, was applied pro-rata to the corresponding monthly collection goals of all Implementing Offices for CY 2024;
4. The total BESF FY 2024 New Measures (Deferred Bills) target of ₱107,520 Million is higher by ₱97,013 Million (923.32%) as compared to New Measures amounting to ₱10,507 Million in RMO No. 11-2024. The collection goals on the said New Measures were allocated pro rata to concerned IOs, where applicable; and
5. The following tables are attached for the reference of all concerned revenue officials and personnel:

Table 1	Revised Macroeconomic Indicators and Assumptions, CY 2024
Table 2	Revised Total Monthly Collection Goal Allocation, By Major Tax Type, CY 2024
Table 2A	Monthly Collection Goal Allocation (Net of New Measures – Deferred Bills), By Major Tax Type, CY 2024
Table 2B	Monthly Collection Goal Allocation on New Measures – Deferred Bills, By Major Tax Type, CY 2024
Table 3	Revised Total Collection Goal Allocation, By Implementing Office, CY 2024
Table 4	Revised Collection Goal Allocation, By Implementing Office and Major Tax Type, CY 2024
Table 4A	Collection Goal Allocation (Net of New Measures – Deferred Bills), By Implementing Office and Major Tax Type, CY 2024
Table 4B	Collection Goal Allocation on New Measures – Deferred Bills, By Implementing Office and Major Tax Type, CY 2024

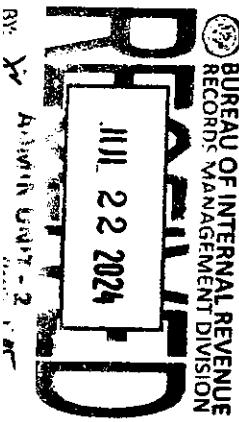
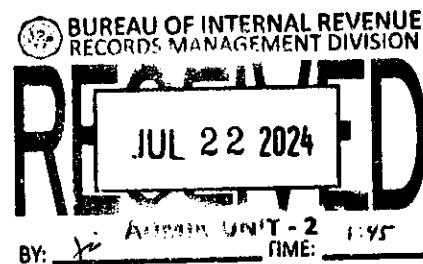


Table 5	Revised Monthly Total Collection Goal Allocation, By Implementing Office, CY 2024
Table 5A	Monthly Total Collection Goal Allocation (Net of New Measures – Deferred Bills), By Implementing Office, CY 2024
Table 5B	Monthly Total Collection Goal Allocation on New Measures – Deferred Bills, By Implementing Office, CY 2024
Table 5.1	Revised Monthly Collection Goal Allocation for Income Taxes, By Implementing Office, CY 2024
Table 5.1A	Monthly Collection Goal Allocation for Income Taxes (Net of New Measures – Deferred Bills), By Implementing Office, CY 2024
Table 5.1B	Monthly Collection Goal Allocation on New Measures for Income Taxes, By Implementing Office, CY 2024
Table 5.2	Revised Monthly Collection Goal Allocation for Excise Taxes, By Implementing Office, CY 2024
Table 5.2A	Monthly Collection Goal Allocation for Excise Taxes (Net of New Measures – Deferred Bills), By Implementing Office, CY 2024
Table 5.2B	Monthly Collection Goal Allocation on New Measures for Excise Taxes, By Implementing Office, CY 2024
Table 5.3	Revised Monthly Collection Goal Allocation for Value-Added Tax, By Implementing Office, CY 2024
Table 5.3A	Monthly Collection Goal Allocation for Value-Added Tax (Net of New Measures – Deferred Bills), By Implementing Office, CY 2024
Table 5.3B	Monthly Collection Goal Allocation on New Measures for Value-Added Tax, By Implementing Office, CY 2024
Table 5.4	Revised Monthly Collection Goal Allocation for Percentage Taxes, By Implementing Office, CY 2024
Table 5.4A	Monthly Collection Goal Allocation for Percentage Taxes (Net of New Measures – Deferred Bills), By Implementing Office, CY 2024
Table 5.4B	Monthly Collection Goal Allocation on New Measures for Percentage Taxes, By Implementing Office, CY 2024
Table 5.5	Revised Monthly Collection Goal Allocation for Other Taxes, By Implementing Office, CY 2024
Table 5.5A	Monthly Collection Goal Allocation for Other Taxes (Net of New Measures – Deferred Bills), By Implementing Office, CY 2024
Table 5.5B	Monthly Collection Goal Allocation on New Measures for Other Taxes, By Implementing Office, CY 2024

C. Other Requirement:

The Deputy Commissioner for Operations Group and the Assistant Commissioner of LTS shall provide the Deputy Commissioner for Resource Management Group the individual goal allocation of the concerned personnel assigned in the implementing units under their respective jurisdictions, within ten (10) working days upon the issuance of this Order.



For purposes of performance in relation to the Attrition Act of 2005 (RA No. 9335), the revised revenue target of the BIR as published in the Budget of Expenditures and Sources of Financing (BESF) for FY 2024 shall prevail.

IV. REPEALING CLAUSE:

This Order supersedes all revenue issuances or portions thereof inconsistent herewith.

V. EFFECTIVITY:

This Order shall take effect immediately.




ROMEO D. LUMAGUI, JR.
Commissioner of Internal Revenue

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