



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

December 26, 2012

BUREAU OF INTERNAL REVENUE
RECORDS MGT. DIVISION
2:18 P.M.
DEC 26 2012
Portage
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REVENUE MEMORANDUM CIRCULAR NO. 85-2012

SUBJECT : Withholding Tax Statement for Taxes Withheld at Source
TO : All Revenue Officials, Employees and Others Concerned

This Circular is being issued to remind all withholding agents of their obligation to issue withholding tax statement for taxes withheld at source, whether final or creditable.

Revenue Regulations No. 2-98 as amended, in particular Sec 2.58 (B) provides that ...

"Every payor required to deduct and withhold taxes under these regulations shall furnish in triplicate, each payee, whether individual or corporate, with a withholding tax statement, using the prescribed form, (BIR Form No. 2307), showing the income payments made and the amount of taxes withheld therefrom, for every month of the quarter, within twenty (20) days following the close of taxable quarter employed by the payee in filing his/its quarterly income tax return. The payor, nonetheless, should always retain a copy duly issued BIR Form No. 2307. Failure to furnish the same shall be a ground for the mandatory audit of payor's income tax liabilities (including withholding tax) upon verified complaint of the payee.

For final withholding taxes, the statement should be given to the payee on or before January 31 of the succeeding year.

Upon request of the payee, however, the payor must furnish such certificate simultaneously with the income payment." (Emphasis supplied)

For strict compliance.

[Signature]
KIM S. JACINTO-HENARES
Commissioner of Internal Revenue

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