

REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF INTERNAL REVENUE  
Quezon City

September 6, 2007

**REVENUE MEMORANDUM CIRCULAR NO. 60-2007**

**SUBJECT : Suspension of the Implementation of the Provision of  
Section B.2.c.3 of Revenue Memorandum Circular (RMC)  
No. 40-2006**

**TO : All Internal Revenue Officials, Employees and Others Concerned**

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The implementation of the provision of Section B.2.c.3 of RMC No. 40-2006 dated July 13, 2006, regarding the final approval by the Assistant Commissioner, Assessment Service of reports of investigation of regional cases where the aggregate deficiency income and business taxes proposed to be assessed and collected is less than 40% of the aggregate basic tax due, with at least Five Million Pesos (₱ 5,000,000.00) aggregate tax due is hereby deferred until such time that a National Review Division is created and operationalized in the National Office or an amendatory Order is issued.

All revenue officers are hereby enjoined to give this Circular as wide a publicity as possible.

(Original Signed)  
**LILIAN B. HEFTI**  
OIC – Commissioner of Internal Revenue