

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

May 28, 2009

REVENUE MEMORANDUM ORDER No. 20-2009

SUBJECT : Creation of a BIR Audit Committee

TO : All Internal Revenue Officers, Employees and Others
Concerned

The exigencies of the revenue service and in adherence to the COA recommendation for good governance, there is hereby created a BIR Audit Committee to be composed of the following:

- | | |
|---------------|--|
| Chairman | - Commissioner of Internal Revenue
or his duly authorized representative |
| Vice-Chairman | - Deputy Commissioner, Resource Management Group
or his/her duly authorized representative |
| Member | - Deputy Commissioner, Legal and Inspection Group
or his/her duly authorized representative |
| Member | - Deputy Commissioner, Operations Group
or his/her duly authorized representative |
| Member | - Deputy Commissioner, Information Systems Group
or his/her duly authorized representative |
| Member | - Deputy Commissioner, Tax Reforms Administration Group
or his/her duly authorized representative |
| Member | - Deputy Commissioner, Special Concerns Group
or his/her duly authorized representative |

Said Committee shall discharge the following functions:

1. Oversee the financial reporting and disclosure process.

2. Monitor the choice of accounting policies and principles.
3. Oversee independence of the external auditors and monitor compliance of audit recommendations.
4. Oversight of regulatory compliance and ethics.
5. Monitor the internal control process.
6. Oversee the performance of the internal audit function.
7. Discuss risk management policies and practices with management.

The Committee Chairman, Vice-Chairman and members shall designate formally in writing any responsible official of their respective office who shall represent them.

This Order shall take effect immediately.

(Original Signed)
SIXTO S. ESQUIVIAS IV
Commissioner of Internal Revenue