

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

May 13, 2011

REVENUE MEMORANDUM CIRCULAR NO. 20-2011

SUBJECT : Special Treatment of Fringe Benefits under Section 2.33 of Revenue Regulations No. 3-98, as last amended by Revenue Regulations No. 5-2011.

TO : All Internal Revenue Officers and Others Concerned

In implementing Section 2.33 of Revenue Regulations (RR) No. 3-98 as last amended by RR 5-2011 with respect to the Special Treatment of Fringe Benefits, the income tax and withholding tax on compensation income referred to under Section 2 of RR 5-2011 shall refer to fringe benefits tax.

All concerned are hereby enjoined to be guided accordingly and to give this Circular as wide a publicity as possible.

(Original Signed)
KIM S. JACINTO-HENARES
Commissioner of Internal Revenue

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