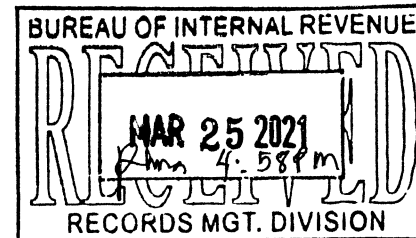




REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF INTERNAL REVENUE  
Quezon City



March 16, 2021

REVENUE MEMORANDUM CIRCULAR NO. 40-2021

**SUBJECT:** Publishing the Full Text of COA-DBM Joint Circular No. 1, s. 2021 dated March 8, 2021 entitled, "GUIDELINES IMPLEMENTING EXECUTIVE ORDER (E.O.) NO. 87 DIRECTING THAT ALL ACCOUNTS PAYABLE WHICH REMAIN OUTSTANDING FOR TWO YEARS OR MORE IN THE BOOKS OF NATIONAL GOVERNMENT AGENCIES BE REVERTED TO THE ACCUMULATED SURPLUS OR DEFICIT OF THE GENERAL FUND OF THE NATIONAL GOVERNMENT".

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

---

For the information and guidance of all internal revenue officials and others concerned, attached is the photocopy of **COA-DBM Joint Circular No. 1, s. 2021 dated March 8, 2021 entitled, "GUIDELINES IMPLEMENTING EXECUTIVE ORDER (E.O.) NO. 87 DIRECTING THAT ALL ACCOUNTS PAYABLE WHICH REMAIN OUTSTANDING FOR TWO YEARS OR MORE IN THE BOOKS OF NATIONAL GOVERNMENT AGENCIES BE REVERTED TO THE ACCUMULATED SURPLUS OR DEFICIT OF THE GENERAL FUND OF THE NATIONAL GOVERNMENT"**.

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

**CAESAR R. DULAY**

Commissioner of Internal Revenue

041654