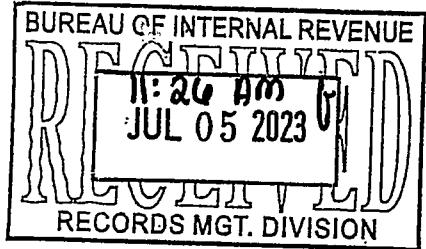




REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Quezon City



June 16, 2023

REVENUE MEMORANDUM CIRCULAR NO. 74-2023

SUBJECT : Prescribed Sworn Statement and Sworn Declaration to be Submitted Relative to the Compliance Requirements in Availing the Income Tax Exemption of Foreign-Sourced Dividends Received by Domestic Corporation

TO : All Revenue Officers and Others Concerned

Revenue Regulations (RR) No. 5-2023 prescribed standard templates for the "Sworn Statement" and "Sworn Declaration" that shall be submitted by the domestic corporation as attachment to the Annual Income Tax Return (AITR) pertaining to the taxable year when the dividend is received and to the AITR for the immediately succeeding taxable year, respectively. The required sworn statement/declaration is part of the requirements in availing the income tax exemption of foreign-sourced dividends pursuant to Section 27 (D)(4) of the National Internal Revenue Code, as amended.

Considering that the prescribed templates pursuant to RR No. 5-2023 only include dividend income received from a single source, Annex "A" and "B" of this Circular now provides for the standard templates in case the domestic corporation receives multiple foreign-sourced dividends qualified for the income tax exemption pursuant to the aforesaid provision.

All internal revenue officers, employees and others concerned are enjoined to give this Circular the widest dissemination and publicity as possible.

ROMEO D. LUMAGUI, JR.
Commissioner of Internal Revenue
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