



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

BUREAU OF INTERNAL REVENUE  
RECORDS MGT. DIVISION  
3:03 P.M.  
MAY 03 2016  
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**RECEIVED**

April 21, 2016

REVENUE MEMORANDUM CIRCULAR NO. 53-2016

**SUBJECT :** Non-acceptance of Checks/Drawn Checks from **CATHAY UNITED BANK CO. LTD. – Manila Representative Office (CUBI)** by Revenue Collection Officers

**TO :** All Revenue Collection Officers (RCOs)/ Special Collection Officers (SCOs)/Collection Officers (COs) and Others Concerned

For the information and guidance of all concerned, all Revenue Collection Officers (RCOs)/Special Collection Officers (SCOs)/Collection Officers (COs) are hereby advised not to accept checks, as well as taxpayer's checks drawn from the **CATHAY UNITED BANK CO. LTD. – Manila Representative Office (CUBI)** with office address at 5<sup>th</sup> Flr. Citibank Center 8741 Paseo de Roxas, Makati City in payment of internal revenue taxes as per Monetary Board Resolution No. **492** dated March 17, 2016 of the Bangko Sentral ng Pilipinas (**BSP**), in view of the cessation of business operations of the said bank in the Philippines.

All internal revenue officials and employees concerned are hereby enjoined to give this Circular as wide a publicity as possible.

*KSH*  
**KIM S. JACINTO S. HENARES**  
Commissioner of Internal Revenue

**040980**

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