



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.

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

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