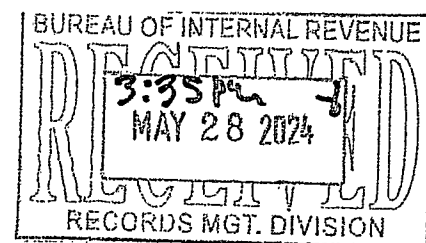


REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF INTERNAL REVENUE  
National Office Building  
Quezon City



April 30, 2024

REVENUE MEMORANDUM ORDER NO. 18-2024

SUBJECT : Modification of Alphanumeric Tax Code (ATC) for Creditable Withholding Tax on Certain Income Payments by Joint Ventures/Consortiums

TO : All Collection Agents, Revenue District Officers and Other Internal Revenue Officers Concerned

I. OBJECTIVE:

To facilitate the proper identification and monitoring of payment for creditable withholding tax on certain income payments by joint ventures/consortiums pursuant to the issuance of Revenue Regulations (RR) No. 14-2023, the following ATCs are hereby modified:

EXISTING (per ATC Handbook)					MODIFIED/ NEW
ATC	Description	Tax Rate	BIR Form No.	Legal Basis	ATC
WI750 WC730	Income payments made by joint ventures, whether incorporated or not, taxable or non-taxable, to their local/resident supplier of goods. Individual Corporate	1%	1601-EQ/ 2307	RR No. 14-2023	WI770 WC770
WI760 WC740	Income payments made by joint ventures, whether incorporated or not, taxable or non-taxable, to their local/resident supplier of services. Individual Corporate	2%			WI780 WC780
WC750	On the share of each co-venturer/member from the net income of the joint venture/consortium not taxable as corporation prior to actual or constructive distribution thereof. Corporate	15%			WC790

II. REPEALING CLAUSE:

This Revenue Memorandum Order (RMO) revises portions of all other issuances inconsistent herewith.

III. EFFECTIVITY:

This RMO shall take effect immediately.



ROMEO D. LUMAGUI, JR.  
Commissioner of Internal Revenue