



FIRB Advisory 015-2023

FOR : The Members of the Fiscal Incentives Review Board (FIRB), Designated Members of the FIRB Technical Committee, All Investment Promotion Agencies (IPAs), Registered Business Enterprises (RBEs), National Government Agencies (NGAs), Government-Owned or -Controlled Corporations (GOCCs), and Government Financial Institutions (GFIs) Availing Tax Subsidies, and Others Concerned

SUBJECT : **Circulating the Designation of DOF Undersecretary Bayani H. Agabin as Chairperson of the FIRB Technical Committee (FIRB-TC)**

DATE : 12 September 2023

For the guidance of all concerned, please be informed of the designation of **Finance Undersecretary Bayani H. Agabin** as **Chairperson of the FIRB-TC** *vice* Ms. Maria Cielo D. Magno, pursuant to the attached **Department of Finance (DOF) Department Personnel Order No. 370.2023** dated 11 September 2023.

Section 298 of the National Internal Revenue Code of 1997, as amended by the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act, provides that an Undersecretary of Finance shall serve as the Chairperson of the FIRB-TC.¹

Hence, may we request all pertinent communications for the FIRB-TC be coursed to Undersecretary Agabin's office (*copy furnished the FIRB Secretariat*) as follows:

BAYANI H. AGABIN

Undersecretary of Finance
Chairperson of the FIRB Technical Committee
6/F DOF Building, BSP Complex
Roxas Blvd. cor. P. Ocampo St., 1004 Manila

cc: **JUVY C. DANOFRATA**
Assistant Secretary of Finance
Head of the FIRB Secretariat

Thank you.

Date:
2023.09.12
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JUVY C. DANOFRATA
Assistant Secretary of Finance
Head of the FIRB Secretariat

¹ As the Board's main support unit, the FIRB-TC is tasked, among others, (1) to review the FIRB Secretariat's evaluation on applications for tax incentives or tax subsidies and other pertinent matters submitted to it by the Secretariat; (2) to recommend to the Board the approval, disapproval, suspension, or withdrawal of tax incentives or tax subsidies; (3) to assist the Board in the effective discharge of its functions and recommend other policies and measures deemed necessary to carry out the objectives of the CREATE Act; (4) to perform functions as may be assigned or delegated to it by the Board; and (5) to perform necessary and incidental functions.



Republic of the Philippines
DEPARTMENT OF FINANCE
Roxas Boulevard Corner Pablo Ocampo, Sr. Street
Manila 1004

DEPARTMENT PERSONNEL ORDER NO. 370 . 2023

In the interest of service and in order to ensure continuity in the efficient performance of the Fiscal Incentives Review Board (FIRB) mandate, Undersecretary **BAYANI H. AGABIN, Legal Affairs Office**, shall be designated to perform the duties and responsibilities of the **Chairperson of the FIRB Technical Committee**.

This Order shall be deemed revoked upon designation of another official by the undersigned for the above position.

All orders and other issuances inconsistent herewith are hereby revoked and/or amended accordingly.

This Order shall take effect immediately.



Digitally signed by
Benjamin Diokno
Date: 2023.09.11
12:31:41 +08:00
BENJAMIN E. DIOKNO
Secretary of Finance