



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

DEC 13 2021

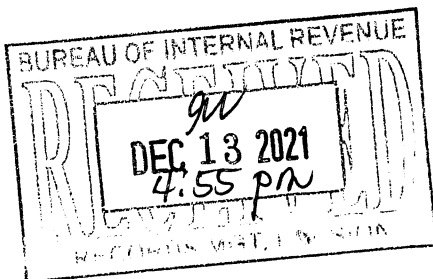
REVENUE MEMORANDUM CIRCULAR NO. 120-2021

SUBJECT : Circularizing the Amendments to Rule 2, Sections 4, 5 and 8; Rule 3 Section 3; Rule 17 Section 2, and Rule 18 Section 5, and Adding a New Rule 18 Section 6 of the Implementing Rules and Regulations (IRR) of Title XIII of Republic Act No. 8424 otherwise known as the "National Internal Revenue Code of 1997", as amended by Republic Act No. 11543 or the "Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act."

TO : All Internal Revenue Officials, Employees and Others Concerned

For the information and guidance of all internal revenue officials, employees and others concerned, attached as Annex "A" hereof is a copy of the Amendments to Rule 2, Sections 4, 5 and 8; Rule 3 Section 3; Rule 17 Section 2, and Rule 18 Section 5, and Adding a New Rule 18 Section 6 of the Implementing Rules and Regulations (IRR) of Title XIII of Republic Act No. 8424 otherwise known as the "National Internal Revenue Code of 1997", as amended by Republic Act No. 11543 or the "Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act.

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




CAESAR R. DULAY
Commissioner of Internal Revenue

047790