



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

MAR 31 2021


REVENUE MEMORANDUM CIRCULAR NO. 42-2021

SUBJECT : Circularizing Republic Act No. 11534 entitled, "An Act Reforming the Corporate Income Tax and Incentives System, Amending for the Purpose Sections 20, 22, 25, 27, 28, 29, 34, 40, 57, 109, 116, 204 and 290 of the National Internal Revenue Code of 1997, as Amended, and Creating Therein New Title XIII, and For Other Purposes"

TO : All Internal Revenue Officers and Others Concerned

For the information and guidance of all internal revenue officials, employees and others concerned, attached herewith, as Annex "A" and "B" hereof, are the copies of Republic Act No. 11534, entitled "An Act Reforming the Corporate Income Tax and Incentives System, Amending for the Purpose Sections 20, 22, 25, 27, 28, 29, 34, 40, 57, 109, 116, 204 and 290 of the National Internal Revenue Code of 1997, as Amended, and Creating Therein New Title XIII, and For Other Purposes", and the Veto Message of President Rodrigo Roa Duterte.

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


CAESAR R. DULAY

Commissioner of Internal Revenue

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