A picture containing drawing

Description automatically generated A picture containing drawing

Description automatically generated

***OFFICERS***

ROMEO H. DURAN

*President*

*Sapalo Velez Bundang and Bulilan*

PRISCILLA B. VALER

*Internal Vice-President*

*Romulo Mabanta Buenaventura Sayoc & Delos Angeles*

RICHARD V. LAPRES

*External Vice-President*

*Navarro Amper & Co. M*A

VICTORIA D. SARMIENTO

*Secretary*

*Castillo Laman*

KRISTINE CHARISSE SIAO *Treasurer*

*Villaraza Angangco*

ESTER R. PUNONGBAYAN *Auditor*

E*. Punongbayan Global Outsourcing, Inc.*

***DIRECTORS***

JEWEL M. BAGA

*Baga and Associates*

CYNTHIA L. DELA PAZ

*Picazo Buyco Tan Fider & Santos*

GAY CHRISTINE C. LOPEZ *Buñag & Associates*

*MARIA* NORA N. MANALO

SUZETTE A. CELICIOUS-SY

*Baniqued Layug & Bello*

KRISTEL VIRTUDEZ

*Sunlife*

LEAH SALCEDO

*Development Bank of the Philippines*

SHERRY OBILES-BAURA

*De Lumen Valdez Zamora & Associates*

FULVIO DAVILAN

*Du-Baladad and Associates*

ELEANOR L. ROQUE

*(Ex-officio)*

*Punongbayan & Araullo*

![A close up of a sign

Description automatically generated]()

Prepared by:

**TMAP TAX UPDATES**

**JUNE 15, 2020 to JULY 15, 2020**

What’s Inside?

[**SUPREME COURT DECISIONS**](#_Toc50141418)

[An owner of real property is not liable for real property taxes that accrued prior to the acquisition of the real property. 3](#_Toc50141419)

[**COURT OF TAX APPEALS DECISIONS**](#_Toc50141420)

[No tax (civil) liability may be imposed by the court in a criminal case without a prior assessment issued by the Commissioner of Internal Revenue. 3](#_Toc50141421)

[An Information must state the principal amount of tax due. 4](#_Toc50141422)

[An accused corporation has the same right to an arraignment as a natural person. 4](#_Toc50141423)

[The period of filing an appeal with the CTA due to inaction of the Commissioner of Internal Revenue may be reckoned from the date of re-submission of supporting documents requested by the Commissioner. 4](#_Toc50141424)

[Additional Paid In Capital (APIC) should be included in the computation of paid-up capital for purposes of computing Improperly Accumulated Earnings Tax (IAET) 4](#_Toc50141425)

[The propriety of the issuance of a Letter of Authority and a *subpoena duces tecum* may not be considered as among the “other matters” that fall within the jurisdiction of the CTA. 5](#_Toc50141426)

[A request for reconsideration of the Final Decision on Disputed Assessment pending with the Commissioner must be disclosed in the Certification Against Forum Shopping. A Motion for Suspension of Collection of Taxes is akin to injunction such that it is a strong arm of equity and the applicant must come to Court with equity or with clean hands. 5](#_Toc50141427)

[**BUREAU OF INTERNAL REVENUE**](#_Toc50141428)

[Revenue Regulations (RR)](#_Toc50141429)

[Extension of the Period to Avail Tax Amnesty on Delinquencies 5](#_Toc50141430)

[Suspension of the due dates of processing the VAT refund/claim affected by the declaration of the national state of emergency 6](#_Toc50141431)

[Tax Neutrality provision of Republic Act No. 11439 (An Act Providing for the Regulation and Organization of Islamic Banks) 6](#_Toc50141432)

[VAT Exemption on the sales and importation of drugs and medicines prescribed for diabetes, high cholesterol, hypertension, cancer, mental illness, tuberculosis, and kidney diseases 7](#_Toc50141433)

[New BIR Form No. 1709 - Information Return on Transactions with Related Party (Domestic and/or Foreign) 8](#_Toc50141434)

[Revenue Memorandum Circular (RMC)](#_Toc50141435)

[VAT Exempted Medicines for Diabetes, Cholesterol, and Hypertension 9](#_Toc50141436)

[VAT Revised Requirements for POGO Licenses 9](#_Toc50141437)

[Revised procedures on the cancellation of Permit to Use (PTU) Cash Register Machines (CRM), Point-of-Sale (POS) 9](#_Toc50141438)

[Revenue Memorandum Order (RMO)](#_Toc50141439)

[Guidelines for destruction and disposal of inventory of goods/assets declared as waste or obsolete 10](#_Toc50141440)

[**BUREAU OF CUSTOMS**](#_Toc50141441)

[Customs Administrative Orders (CAO)](#_Toc50141442)

[Appeal process for forfeiture proceedings 11](#_Toc50141443)

[Customs Memorandum Circulars (CMC)](#_Toc50141444)

[Export authorization application process for trade of strategic goods 11](#_Toc50141445)

[Guidelines on importation of shipments containing Mercury, Mercury-compounds, and Mercury-added products 11](#_Toc50141446)

[Customs Memorandum Orders (CMO)](#_Toc50141447)

[Implementation of enhanced Value Reference Information System (e-VRIS) in the BOC’s electronic to mobile (E2M) system 11](#_Toc50141448)

[Other BOC issuances](#_Toc50141449)

[Office of the Commissioner (OCOM) Memo No. 128-2020 12](#_Toc50141450)

[Office of the Commissioner (OCOM) Memo No. 129-2020 12](#_Toc50141451)

[Office of the Commissioner (OCOM) Memo No. 139-2020 12](#_Toc50141452)

[Assessment and Operations Coordinating Group (AOCG) Memo No. 91-2020 12](#_Toc50141453)

[**SECURITIES AND EXCHANGE COMMISSION**](#_Toc50141454)

[Options for the Submission of Reports, Applications and Other Documents During the Effectivity of all Community Quarantine Imposed Due to Covid-19 12](#_Toc50141455)

[Reglementary periods in the filing of petitions, appeals, motions, and other pleadings 14](#_Toc50141456)

# **SUPREME COURT DECISIONS**

# An owner of real property is not liable for real property taxes that accrued prior to the acquisition of the real property.

**Provincial Government of Cavite and Provincial Treasurer of Cavite vs. CQM Management, Inc.**

**G.R. No. 248033**

**July 15, 2020**

Unpaid real property tax attaches to the real property and is chargeable against the taxable person who had actual or beneficial use and possession of it regardless of whether or not he is the owner. As Respondent CQM Management, Inc. was not yet the owner or entity with the actual or beneficial use of the buildings during the years for which Petitioner Government of Cavite sought to collect real property taxes, Respondent cannot be held liable for the such real property taxes. The Supreme Court held that to impose the real property taxes on Respondent, which was neither the owner nor the beneficial user of the buildings during the period subject of the taxes would not only be contrary to law, but also unjust.

The Supreme Court further held that not even a stipulation in the deed of assignment of real property that the transferor is selling, assigning, and conveying in favor of Respondent all rights, titles, obligations, benefits and interests in the buildings will make Respondent liable for the real property taxes. The contractual assumption of tax liability must be supplemented by an interest that the party assuming the liability had on the property; the person from whom payment is sought must have also acquired the beneficial use of the property taxes. In other words, he must have use and possession of the property.

# **COURT OF TAX APPEALS DECISIONS**

# No tax (civil) liability may be imposed by the court in a criminal case without a prior assessment issued by the Commissioner of Internal Revenue.

**People of the Philippines vs. Rebecca S. Tiotangco**

**CTA Crim. Case. Nos. O-599, O-601, O-603, & O-604**

**June 15, 2020**

While an assessment is not required in the prosecution of the criminal case, the final determination of the Commissioner of Internal Revenue as to the tax liability is necessary for the Court to rule on the civil liability of the accused.

Section 205 of the National Internal Revenue Code of 1997, as amended, provides that the judgment in the criminal case shall not only impose the penalty but shall also order payment of the taxes subject of the criminal case as finally decided by the Commissioner. Thus, for a civil liability to be included in the judgment, it must be the final decision of the Commissioner of Internal Revenue – referring to a formal assessment.

# An Information must state the principal amount of tax due.

**People of the Philippines vs. Robigie Corporation, Grace C. Sucksuphan**

**CTA Crim. Case. No. O-639**

**June 17, 2020**

An Information that does not indicate whether the amount of the unpaid deficiency internal revenue tax liabilities is exclusive of charges and penalties is too ambiguous and lacks the appropriate allegation of the principal amount of taxes (exclusive of charges and penalties) required to establish the jurisdiction of the CTA over a criminal case.

# An accused corporation has the same right to an arraignment as a natural person.

An accused corporation that was not subjected to an arraignment (by representation of its responsible officers) cannot be held criminally liable. Arraignment of an accused is indispensable in any criminal prosecution in recognition of the right of the accused to due process of law and the constitutional right against double jeopardy. Under Rule 116, Section 1 (a) an accused must be arraigned, without any distinction as to whether the accused is a natural or juridical person.

# The period of filing an appeal with the CTA due to inaction of the Commissioner of Internal Revenue may be reckoned from the date of re-submission of supporting documents requested by the Commissioner.

**Solutions Using Renewable Energy, Inc. vs. Commissioner of Internal Revenue**

**CTA Case No. 8974**

**July 9, 2020**

Since the Commissioner of Internal Revenue, after the taxpayer filed its supporting documents within the 60-day period from the filing of the protest, directed the taxpayer to submit additional documents after the said 60-day period, the CTA held that the 180-day period to file a Petition for Review based on the Commissioner’s inaction should be reckoned from the date when the taxpayer re-submitted the supporting documents.

# Additional Paid In Capital (APIC) should be included in the computation of paid-up capital for purposes of computing Improperly Accumulated Earnings Tax (IAET)

**Commissioner of Internal Revenue vs. Cebu Air, Inc.**

**CTA EB No. 2013**

**June 30, 2020**

APIC is part and parcel of capital and consistent with the definition of paid-up capital under Revenue Regulations Nos. 14-01 and 10-07. It is not earnings or profit and thus, should not be excluded in the computation of reasonable needs of the business for purposes of determining IAET.

# The propriety of the issuance of a Letter of Authority and a *subpoena duces tecum* may not be considered as among the “other matters” that fall within the jurisdiction of the CTA.

**Golden Donuts, Inc. vs. Commissioner of Internal Revenue**

**CTA EB No. 1866**

**June 30, 2020**

The propriety of the issuance of a Letter of Authority and a *subpoena duces tecum* in order to conduct another audit examination against the same taxpayer involving a taxable year that has already been previously audited, assessed, settled, and terminated is not considered as a decision of the Commissioner of Internal Revenue on "other matters arising under the National Internal Revenue Code" which the CTA may take cognizance. The issuance of a Letter of Authority and a *subpoena duces tecum* are interlocutory actions of the Commissioner, which cannot be assailed prematurely prior to the issuance of a final assessment.

# A request for reconsideration of the Final Decision on Disputed Assessment pending with the Commissioner must be disclosed in the Certification Against Forum Shopping. A Motion for Suspension of Collection of Taxes is akin to injunction such that it is a strong arm of equity and the applicant must come to Court with equity or with clean hands.

**Cosmos Bottling Corporation vs. Commissioner of Internal Revenue**

**CTA EB No. 2081**

**July 2, 2020**

The taxpayer committed forum shopping by failing to disclose in its Certification Against Forum Shopping the pendency of its July 11, 2016 and July 21, 2016 letters requesting that the Commissioner of Internal Revenue take a second look at the Final Decision on Disputed Assessment. Since the taxpayer has been unfair, dishonest, fraudulent, or deceitful as to the controversy in issue, the relief of suspension of collection of taxes cannot be granted to the taxpayer. A Motion for Suspension of Collection of Taxes is akin to injunction such that it is a strong arm of equity and may only be applied for by an applicant “with equity or with clean hands.”

# **BUREAU OF INTERNAL REVENUE**

# **Revenue Regulations (RR)**

# Extension of the Period to Avail Tax Amnesty on Delinquencies

**RR No. 15-2020**

**June 19, 2020**

The period to avail of the Tax Amnesty on Delinquencies (TAD) and submit the complete documentary requirements and proof of payment has been extended to until December 31, 2020.

The procedure to avail the TAD has also been amended to include the following:

1. The concerned BIR Office shall issue the Certificate of Delinquencies/Tax Liabilities within three working days from the date of request. In case of denial, the said BIR Office should state in writing the legal and factual basis thereof.
2. The Revenue District Office/Large Taxpayers Division/Large Taxpayers Collection Enforcement Division shall endorse the duly accomplished Tax Amnesty Return and Acceptance Payment Form within one working day from receipt of complete documents.
3. Availment of TAD is considered fully complied with only upon completion of all the steps within the period mentioned above.

# Suspension of the due dates of processing the VAT refund/claim affected by the declaration of the national state of emergency

**RR No. 16-2020**

**June 25, 2020**

The filing of claims for VAT refund pursuant to Section 112 of the Tax Code for the following taxable quarters has been extended to until the following due dates:

|  |  |
| --- | --- |
| **Taxable Quarter** | **Due Date** |
| Calendar Quarter ending 31 March 2018 | 15-Jul-20 |
| Fiscal Quarter ending 30 April 2018 | 31-Jul-20 |
| Fiscal Quarter ending 31 May 2018 | 15-Aug-20 |
| Calendar Quarter ending 30 June 2018 | 31-Aug-20 |

However, these extended due dates do not apply to areas not yet declared to be under General Community Quarantine state. In such cases, the deadline shall be 30 days from the lifting of Enhanced Community Quarantine (ECQ) or Modified ECQ in the affected areas of taxpayer-claimant or the dates specified above, whichever comes later.

Furthermore, the 90-day period of processing VAT refund claims shall be suspended in areas still under ECQ or Modified ECQ.

# Tax Neutrality provision of Republic Act No. 11439 (An Act Providing for the Regulation and Organization of Islamic Banks)

**RR No. 17-2020**

**August 7, 2020**

The tax treatment of Islamic banking arrangements should be based on their economic substance rather than their form. Where an Islamic banking arrangement is economically equivalent to a conventional bank product, the tax treatment of the two should be the same.

1. Any reference to interest shall apply to gains or profits received and expenses incurred in Islamic banking arrangements, in lieu of interest income and/or expenses under the conventional banking transactions.
2. Any reference to a disposal or lease of an asset shall not apply to any disposal or lease of an asset by or to a person that is carried out in accordance with Islamic banking arrangements, as defined by the BSP; Provided that the resulting tax effect on the Islamic banking arrangement would approximate or be similar to that applicable to the corresponding conventional banking transactions.
3. Any reference to an instrument that is carried out in accordance with Islamic banking arrangements, as defined by the Bangko Sentral ng Pilipinas, which produces an additional instrument required for the purpose of compliance with Shari’ah principles but which will not be required in any other conventional banking transactions, shall be deemed excluded for taxation purposes.

For purposes of the Regulations, an Islamic Bank shall ensure that financial statements are prepared in accordance with the Philippine Financial Reporting Standards (PFRS) taking into account the differences between Islamic and conventional banking transactions. Authorized conventional banks with Islamic banking arrangements shall maintain a system segregating the transactions of the Islamic banking unit from its conventional banking business.

Authorized Islamic banks shall register with the Bureau of Internal Revenue similar to a conventional bank following the existing guidelines on business registration. Islamic banks, including conventional banks with Islamic banking windows, shall issue receipt on profits/gains/fees derived from its banking operations.

# VAT Exemption on the sales and importation of drugs and medicines prescribed for diabetes, high cholesterol, hypertension, cancer, mental illness, tuberculosis, and kidney diseases

**RR No. 18-2020**

**July 8, 2020**

RR No. 18-2020 implements Section 1 of Republic Act (RA) No. 11467, further amending Section 109(AA) of the National Internal Revenue Code (NIRC) of 1997, as amended by RA No. 10963 (TRAIN Law), providing for Value-Added Tax (VAT) Exemption on the sales and importation of drugs and medicines prescribed for diabetes, high cholesterol, hypertension, cancer, mental illness, tuberculosis and kidney diseases.

# New BIR Form No. 1709 - Information Return on Transactions with Related Party (Domestic and/or Foreign)

**RR No. 19-2020**

**July 8, 2020**

RR No. 19-2020 prescribes the use of the new BIR Form No. 1709 or the Information Return on Transactions with Related Party (Domestic and/or Foreign), replacing for this purpose BIR Form 1702H or the Information Return on Transactions with Related Foreign Persons, series of 1992.

For tax purposes, there should be an effective implementation of Philippine Accounting Standards (PAS) 24, Related Party disclosures. Under PAS 24, an entity’s financial statements shall contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances, including commitments, with such parties.

The submission of BIR Form No. 1709 and its supporting documents is required following the guidelines prescribed by the related revenue issuances for the submission of the required attachments to the Annual Income Tax Returns.

Tax examiners are enjoined to conduct a thorough examination of the related party transactions and see to it that revenues are not understated and expenses are not overstated in the financial statements as a result of these transactions.

The salient provisions of RR No. 19-2020 are the following:

1. The rules to be considered in determining related parties and related party transactions in accordance with PAS 24;
2. The required disclosures on related party transactions and outstanding balances which shall be presented separately per related party; and
3. The rules that the taxpayer must observe in filling out BIR Form No. 1709
   1. BIR Form No. 1709 shall be completely and truthfully accomplished by the taxpayer or its authorized representative/s, and shall be attached to the Annual Income Tax Return (ITR) for the current taxable year and subsequent years, making it an integral part of the latter
   2. The taxpayer is required to describe in detail the nature of the transactions and the accounts affected. In the event that one or some portions are not applicable, such fact/s shall be so stated.
   3. The "business overview of the ultimate parent company" referred to in Part IV(A)of BIR Form No. 1709 shall include the profile of the multinational group of which the taxpayer belongs, along with the name, address, legal status and country of tax residence of each of the related parties with whom intra-group transactions have been entered into by the taxpayer, and ownership linkages among them.
   4. The "functional profile" referred to in Part IV(B) of BIR Form No. 1709 shall include a broad description of the business of the taxpayer and the industry in which it operates, and of the business of the related parties with whom the taxpayer has transacted.

Any violation of the provisions of this issuance shall be subject to penalties provided in Section 250 (Failure to File Certain Information Returns) and other pertinent provisions of the Tax Code.

RR No. 19-2020 was published in a newspaper of general circulation on July 10, 2020 and became effective on July 25, 2020.

# **Revenue Memorandum Circular (RMC)**

# VAT Exempted Medicines for Diabetes, Cholesterol, and Hypertension

**RMC No. 62-2020**

**June 23, 2020**

Published the “List of Prescription Drugs and Medicines for Diabetes, High-Cholesterol and Hypertension Exempt from VAT Beginning January 27, 2020” provided by the Food and Drug Administration of the Department of Health.

# VAT Revised Requirements for POGO Licenses

**RMC No. 64-2020**

**June 24, 2020**

Circularized the revised guidelines and requirements for POGO Licensees and Service Providers in applying for a BIR Clearance in connection with the resumption of operations.

# Revised procedures on the cancellation of Permit to Use (PTU) Cash Register Machines (CRM), Point-of-Sale (POS)

**RMC No. 69-2020**

**July 13, 2020**

The cancellation of the PTU CRM/POS machine shall be processed by the Revenue District Office (RDO)/LT Office having jurisdiction over the taxpayer’s business address where the machine was registered.

The taxpayer shall notify the concerned RDO)/LT Office, in writing, on their request for cancellation of the PTU within five (5) days from the date the machine was last used/withdrawn from use stating the reason(s) for the cancellation and other information such as, but not limited to, the following: a) Permit Number; b) Machine Identification Number (MIN); c) type of machine; d) Machine serial number, brand/model; e) software name and/or version; and f) grand accumulated sales as of last day of use of the machine.

Actual inspection of the CRM/POS shall be mandatory in case of its withdrawal from use or its transfer to another branch of the company. However, in case of modification/upgrading of the software being used, actual inspection of the machine may be dispensed with under certain conditions.

Non-payment of the penalties at the time of the request for cancellation of the PTU shall not be a ground for the non-issuance of the Cancellation Certificate.

In order to authorize the simultaneous registration in eAccReg system of the new accredited software or upgraded software to be installed in the same machine with application for cancellation of the old software, the taxpayer shall secure approval in writing from the concerned LT Office/RDO to add a distinct prefix/suffix to the serial number of the sales machine to allow registration of the new software (consisting of serial number of machine followed by prefix/suffix e.g., 123456A).

The policies, requirements and procedures in Revenue Memorandum Circular No. 72-2018 apply only to machines that were found during Post-Evaluation to have been requested for cancellation of PTU but have not been acted upon by the concerned LT Office/RDO. Otherwise, the provisions on cancellation of PTU under this Circular shall apply.

# **Revenue Memorandum Order (RMO)**

# Guidelines for destruction and disposal of inventory of goods/assets declared as waste or obsolete

**RM0 No. 21-2020**

**July 10, 2020**

Prescribes the process, guidelines, and procedures for the destruction and disposal and determination of deductible expense pertaining to inventory of goods/assets declared as waste or obsolete spoilage, deterioration, obsolescence, expiration, or other causes rendering the same unfit for sale or for use in production.

# **BUREAU OF CUSTOMS**

# **Customs Administrative Orders (CAO)**

# Appeal process for forfeiture proceedings

**CAO No. 10-2020**

**(Signed by the Commissioner of Customs on May 11, 2020, approved by the Secretary of Finance on June 5, 2020)**

Implements Sections 1113 to 1117, 1119 to 1125, 1126 to 1128 of the Customs Modernization and Tariff Act (“CMTA”) with respect to seizure and forfeiture proceedings and the appeal process from such proceedings, and covers all properties subject to seizure and forfeiture under Section 1113 of the CMTA.

# **Customs Memorandum Circulars (CMC)**

# Export authorization application process for trade of strategic goods

**CMC No. 168-2020**

**June 17, 2020**

Circulated the Strategic Trade Management Office (STMO) Memorandum Circular No. 20-16 or the Guidelines on Export Authorization for guidance of all persons registered under Rep. Act No. 10697 or the Strategic Trade Management Act with respect to export authorization application process for trade of strategic goods.

# Guidelines on importation of shipments containing Mercury, Mercury-compounds, and Mercury-added products

**CMC No. 177-2020**

**July 2, 2020**

Circulated DENR Administrative Order No. 2019-20 entitled Revised Chemical Control Order (CCO) for Mercury and Mercury Compounds (Revising DENR Administrative Order No. 1997-38). Under this CMC, the Commissioner of Customs directed BOC officials to implement Sections 6 and 8 of the aforementioned DENR Administrative Order, specifically with respect to the importation of shipments containing Mercury, Mercury-compounds, and Mercury-added products – with the disposition of forfeited/abandoned goods turned over to the DENR.

# **Customs Memorandum Orders (CMO)**

# 

# Implementation of enhanced Value Reference Information System (e-VRIS) in the BOC’s electronic to mobile (E2M) system

**CMO No. 16-2020**

**July 6, 2020**

Implements an enhanced Value Reference Information System (e-VRIS) in the BOC’s electronic to mobile (E2M) system which will serve as comprehensive database of information on the value and classification of imports for reference purposes. Under the CMO, the reference values stored in the e-VRIS will serve as a tool to ascertain the veracity of any statement, document, or declaration presented for customs valuation purposes.

# **Other BOC issuances**

# *Office of the Commissioner (OCOM) Memo No. 128-2020*

Due to the lapse of effectivity of the Bayanihan to Heal as One Act on June 24, 2020, the modified rates of import duty on certain crude petroleum oil and refined petroleum products under EO 113 shall revert to 0% starting June 25, 2020.

# *Office of the Commissioner (OCOM) Memo No. 129-2020*

Due to the lapse of effectivity of the Bayanihan to Heal as One Act on June 24, 2020, the grant of exemption from duties and taxes of importations of health equipment and supplies under Section 4(O) of the said law ceases to take effect beginning June 25, 2020, without prejudice to the availment of the provisions of Section 121 or 800 of the CMTA.

*Office of the Commissioner (OCOM) Memo No. 139-2020*

This reiterates the implementation of CAO No. 8-2007 and CMO No. 28-2007 with respect to the convention to be observed in the proper description of imported goods for declaration, classification, valuation, statistical and other purposes.

*Assessment and Operations Coordinating Group (AOCG) Memo No. 91-2020*

This provides for the extension of the transition period for application of exporters, traders, and stakeholders to the European Union Registered Export (REX) System until December 31, 2020.

# **SECURITIES AND EXCHANGE COMMISSION**

# Options for the Submission of Reports, Applications and Other Documents During the Effectivity of all Community Quarantine Imposed Due to Covid-19

**Securities and Exchange Commission Notice**

**June 24, 2020**

Investment companies, registered issuers of proprietary and non-proprietary shares/ timeshares, public companies, corporate governance institutional training providers and publicly-listed companies under the supervision of the Corporate Governance And Finance Department (CGFD) are advised to file or submit their reports, applications, requests, compliance and other documents to the Commission, through ANY of the following means:

1. **Via courier services only** – (2) original printed or hard copies of documents with wet signature and proper notarization may be sent through courier or Philippine Postal Corp. using the SEC Express Nationwide Submission (SENS) facility.

The documents are deemed to have been filed on the date they were received by the courier, which must clearly appear in the label or packaging of the courier.

1. **Via electronic mail only** - scanned copies of the printed or hard copies of documents with wet signature and proper notarization may be sent in Portable Document Format (PDF) to the CGFD and Information Communication Technology Department (ICTD) through email
   1. Documents which require payment - [cgfd@sec.gov.ph](mailto:cgfd@sec.gov.ph)
   2. Documents which do not require payment - [ictdsubmission@sec.gov.ph](mailto:ictdsubmission@sec.gov.ph), copy-furnish [cgfd@sec.gov.ph](mailto:cgfd@sec.gov.ph)

The following requirements for each document must be complied with:

1. For documents that require notarization:
   * 1. A scanned copy of the document duly notarized and containing the necessary physical/ wet signatures without the need of a notarized certification; and
     2. Filing fee, if applicable
2. For Documents Not Requiring Notarization
   * 1. A scanned copy of the document containing the necessary physical/ wet signatures;
     2. Notarized certification; and
     3. Filing fee, if applicable.

The format of the subject head shall be: COMPLETE NAME OF THE COMPANY\_TYPE OF DOCUMENT\_DATE. The date shall refer to the date of filing.

The notarized certification refers to the sworn certification of the person who prepared the report or document on behalf of the covered company that the information contained therein is true and correct.

For purposes of the filing fee, electronic copies of the Payment Assessment Form (PAF) may be requested by sending a request therefor via email to **cgfd@sec.gov.ph**.

Except for documents that need pre-evaluation and are subject to processing fees, the scanned notarized documents shall be deemed to have been filed on the date the email was sent to the CGFD account only or to the ICTD account with copy furnished to CGFD account, as the case may be, during working days. Documents filed on a holiday or beyond 5:00PM on a working day shall be considered filed on the next business day.

1. **Via courier services AND electronic mail** – combination of options 1 and 2. The documents shall be deemed to have been filed on the date they were received by the courier. The scanned copy emailed to the CGFD shall serve as notification only for the submission of the document. The document filed through courier or mail shall be considered as the official submission.

# Reglementary periods in the filing of petitions, appeals, motions, and other pleadings

**SEC Office of the General Counsel (OGC) Advisory**

**July 3, 2020**

OGC informed the public that effective July 6, 2020, the reglementary periods in the filing of petitions, appeals, motions, and other pleadings under the 2016 Rules of Procedure of the SEC shall start to run. The conduct of hearings and preliminary conferences in cases pending with the OGC or the Commission *En Banc* are suspended, and the OGC may, in its discretion, order the parties to file their respective position papers.