

**[BOC CUSTOMS MEMORANDUM ORDER NO. 16-
2012, November 27, 2012]**

VALIDITY PERIOD OF DUTY DRAWBACK TCCs

Duty Drawback Tax Credit Certificate (TCCs) jointly issued by the One Stop-Shop Inter-Agency Tax Credit and Duty Drawback Center, Department of Finance and the Bureau of Customs pursuant to Sec. 106 of the Tariff and Customs Code of the Philippines, as amended, do not provide a definite validity period compared to TCCs issued pursuant to Executive Order (EO) 226 which are valid for ten (10) years, TCCs issued under the National Internal Revenue Code (NIRC) which are valid for five (5) years from date of issue and subject to revalidation for another five (5) years pursuant to Revenue Regulations No. 5-2000 and solely-issued BOC TCCs issued in accordance with the Special Revalidation Program under the Department Order No. 20-06 which are valid for five (5) years.

In order to align and harmonize the validity period of duty drawback TCCs with those issued under EO 226 and the NIRC and to minimize administrative burden and less cost of doing business for exporters, duty drawback TCCs issued pursuant to Sec. 106 of the TCCp, as amended, shall be valid for ten (10) years from date of issue pursuant to Resolution No. 308-48-2011 dated February 14, 2011 of the OSS-Center Executive Committee.

All orders, rules and regulations inconsistent herewith are repealed or modified accordingly. For information and guidance.

(SGD.) ROZZANO RUFINO B. BIAZON
Commissioner



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