

**[BIR REVENUE REGULATIONS NO. 1-2012,
December 14, 2011]**

**REQUIRING THE MANDATORY SUBMISSION OF QUARTERLY
SUMMARY LIST OF SALES AND PURCHASES (SLSP) BY ALL VAT
REGISTERED TAXPAYER THEREBY AMENDING SECTION 4.114-3
OF REVENUE REGULATIONS NO. 16-2005, AS AMENDED**

Adopted: 14 December 2011

Date Filed: 29 February 2012

SECTION 1. COVERAGE. Pursuant to the provisions of Sec 244 and 245 of the National Internal Revenue Code of 1997, as amended these regulations are hereby promulgated to amend certain provisions of Revenue Regulations (RR) No. 16-2005, as amended, otherwise known as the Consolidated Value-Added Tax Regulations of 2005.

SECTION 2. SUBMISSION OF QUARTERLY SUMMARY LIST OF SALES AND PURCHASES. Section 4.114-3 (a) and (e)(7) is hereby modified to read as follows:

"SECTION 4.114-3. Submission of Quarterly Summary List of Sales and Purchases. —

a. Persons Required to Submit Summary Lists of Sales/Purchases. —

(1) Persons Required to Submit Summary Lists of Sales. — All persons liable for VAT such as manufacturers, wholesalers, service-providers, among others are required to submit Summary List of Sales.

(2) Persons Required to Submit Summary Lists of Purchases. — All persons liable for VAT such as manufacturers, service-providers, among others are required to file Summary List of Purchases.

x x x

e. Rules in the Presentation of the Required Information in the Summary Schedules. —

x x x

(7) The Quarterly Summary List of Sales and Purchases shall be submitted through Compact disk-recordable (CDR) medium following the format provided in Subsection (g) hereof."

Section 4.114.3(f) is hereby repealed, and (g), (h), (i) renumbered as