

**[ BIR REVENUE MEMORANDUM CIRCULAR NO. 9-  
2001, March 06, 2001 ]**

**PUBLISHING THE FULL TEXT OF REPUBLIC ACT NO. 9010, AN  
ACT TO FURTHER DEFER THE IMPOSITION OF THE VALUE-ADDED  
TAX ON CERTAIN SERVICES AMENDING FOR THE PURPOSE  
SECTION 5 OF REPUBLIC ACT NO. 8424, AS AMENDED BY  
REPUBLIC ACT NO. 8761**

For the information and guidance of all revenue officials, employees and others concerned, quoted hereunder is Republic Act No. 9010 dated February 27, 2001, viz;

*"REPUBLIC ACT NO. 9010*

*AN ACT TO FURTHER DEFER THE IMPOSITION OF THE VALUE-ADDED TAX ON  
CERTAIN SERVICES AMENDING FOR THE PURPOSE SECTION 5 OF REPUBLIC ACT  
NO. 8424, AS AMENDED BY REPUBLIC ACT NO. 8761*

*Be it enacted by the Senate and House of Representatives of the Philippines in  
Congress assembled.*

SECTION 1. Section 5 of Republic Act No. 8424, as amended by Republic Act No. 8761, is hereby further amended to read as follows:

*Sec. 5. Transitory Provisions - Effectivity of the Imposition of VAT on  
Certain Services -The imposition of the value-added tax on the following  
services shall take effect on January 1, 2003;*

*"(a) Services performed in the exercise of profession or calling subject to  
the professional tax as provided for under Republic Act No. 7160,  
otherwise known as the Local Government Code of 1991, and  
professional services performed by registered general professional  
partnerships; actors, actresses, talents, singers and emcees; radio and  
television broadcasters, choreographers; musical, radio, movie, television  
and stage directors; and professional athletes;*

*"(b) Services rendered by banks, non-bank financial intermediaries,  
finance companies and other financial intermediaries not performing  
quasi-banking functions; and*

*"(c) Services rendered by stock, real estate, commercial, customs and  
immigration brokers: Provided, That for the years beginning January 1,  
2001 up to December 31, 2002, the aforementioned brokers shall in lieu  
of the value-added tax prescribed under Title IV of the National Internal  
Revenue Code of 1997, be subject to a tax equivalent to seven percent*