

**[REVENUE MEMORANDUM CIRCULAR NO. 5-2006,
November 02, 2005]**

**PRESCRIBING THE USE OF GOVERNMENT MONEY PAYMENT
CHART IMPLEMENTING SECTIONS 2.57.2, 4.114 AND 5.116 OF
REVENUE REGULATIONS NO. 2-98 AS AMENDED BY REVENUE
REGULATIONS NO. 16-2005 IN RELATION TO SECTIONS 57 (B),
114 (C), AND 116 TO 123 OF REPUBLIC ACT NO. 8424 AS
AMENDED BY REPUBLIC ACT NO. 9337**

For the information and guidance of all government withholding agents, internal revenue officials, employees and others concerned, a Government Money Payment Chart (Annex "A"*) is hereby prescribed for the computation of taxes withheld at source on the sale of goods and services to the government or to any of its political subdivisions including barangays, instrumentalities or agencies, and government-owned or controlled-corporations (GOCCs) whether subject to Creditable Withholding Tax, Final VAT (beginning November 1, 2005) and Percentage Tax. The revised government money payment chart takes into consideration the new rates provided in RR 12-2001, RR 14-2002, RR 30-2003 and RR 16-2005.

All concerned are hereby enjoined to be guided accordingly and give this circular as wide a publicity as possible.

Adopted: 2 Nov. 2005

(SGD.) JOSE MARIO C. BUÑAG
Commissioner of Internal Revenue

*Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City.



Source: Supreme Court E-Library

This page was dynamically generated by the E-Library Content Management System (E-LibCMS)