

[KRI REVENUE MEMORANDUM CIRCULAR NO. 85-90, October 05, 1990]

SPECIFIC TAX RATES ON CERTAIN PETROLEUM PRODUCTS

For the information and guidance of all concerned, published hereunder are the new specific tax rates on the following petroleum products pursuant to the provisions of Republic Act 6965, effective October 5, 1990.

PESO/LITER			
Products	Previous Ad Valorem Tax	Present Specific Tax	Difference
Petroleum Gasoline	P 3.5964	P 2.52	(P 1.0764)
Regular Gasoline	3.2622	2.28	(.9822)
Naphtha	3.2622	2.28	(.9822)
Naphtha-For production of petrochemicals	0	0	0
Aviation Turbo	3.4037	2.38	(1.0237)
Diesel Fuel Oil	1.1532	0.45	(7032)
Kerosene	1.1704	0.50	(.6704)
L.P.G.	1.0590/ltr or 1.8946/kg	0	(1.0590/ltr (1.8946/kg)
Asphalt	.7956/kg	0.56	(.2356/kg)
Bunker Fuel	0	0	0
Lube Oils, Greases, base stocks for lube oil & greases, aromatic extracts and other similar preparations, and additives for lube oils & greases	4.50	4.50	0
Processed Gas	0.05	0.05	0
Waxes & Petroleum	3.50	3.50	0
Denatured Alcohol – For motive power	0.05	0.05	0

All internal revenue officers and others concerned are enjoined to be guided accordingly and to give this circular as wide publicity as possible.

Adopted: 5 Oct. 1990

(SGD.) JOSE U. ONG