



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Republic of the Philippines

BANGSAMORO AUTONOMOUS REGION IN MUSLIM MINDANAO

Ministry of Finance, and Budget and Management

Bangsamoro Government Center, Rosary Height VII, Cotabato City



MFBM CIRCULAR LETTER NO: 2021003

**TO: All Heads of Ministries and Offices of the
Bangsamoro Government, Budget Officers, Accountants;
and All Others Concerned**

SUBJECT: SUBMISSION OF REPORT ON TAX REMITTANCES


DATE: JANUARY 6, 2021 | 22 JUMADA AL-AWWAL 1442 AH

1. To ensure effective collection of taxes, the Bangsamoro government adopts the implementation of the tax withholding system. This system encourages voluntary compliance, prevents delinquencies and revenue loss, ultimately preventing dry spell in the fiscal conditions of the government by providing revenues throughout the taxable year.
2. The provisions of the Republic Act 8424 or National Internal Revenue Code on Section 57-59 and Sections 78-83, as amended by Section 17-18 and 21 of the Republic Act No. 10963 or the TRAIN Law, respectively, provide legal bases for the government agencies and instrumentalities on the classification of withholding tax and the corresponding periods of remittances to the Bureau of Internal Revenue.
3. Furthermore, pursuant to Section 11 of the 2020 Bangsamoro Appropriations Act (BAA No. 3), all Ministries and Offices are enjoined to observed full public disclosure of financial transactions consistent to the state policy on transparency on public funds. This policy includes the submission of reports pertaining to the balances of bank accounts, tax remittances, and other pertinent information as may be reasonably required.
4. Anent this, the Ministries and Offices are required to submit a comprehensive report on the status tax remittances and detailing the updated ledger of tax remittance transactions as of December 31, 2020. Attached herewith are the prescribed forms to be complied.
5. All documents must be submitted on or before **January 18, 2021** at the MFBM.
6. For information and strict compliance.

AHOD B. EBRAHIM
Interim Chief Minister
Concurrent Minister, MFBM-BARMM

MINISTRY OF FINANCE, AND
BUDGET AND MANAGEMENT - BARMM

RELEASED

1/7/2021
BY:  DATE: _____ TIME 2:55