



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

BUREAU OF INTERNAL REVENUE
RECORDS MGT. DIVISION

OCT 13 2017 *ful*

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April 25, 2017

REVENUE MEMORANDUM ORDER 28-2017

SUBJECT : Amending Certain Provisions of Revenue Memorandum Order (RMO) No. 42-2016 – Prescribing the Guidelines and Procedures in the Implementation of Republic Act No. 9505, Otherwise Known as the Personal Equity and Retirement Account (PERA) Act of 2008, dated July 21, 2016

TO : All Internal Revenue Officials and Employees and Others Concerned

I. BACKGROUND

This Order is being issued to revise the reportorial requirements under RMO No. 42-2016, which prescribes the guidelines and procedures in the implementation of Republic Act No. 9505, otherwise known as the PERA Act of 2008, particularly the reports summarized in Annex "B", which consist of fifteen (15) individual reports that will be submitted by the PERA Administrator via e-mail to the Audit Information Tax Exemption and Incentives Division (AITEID), which is the BIR's PERA Processing Office.

In line with the BIR's streamlining initiatives currently being implemented, the reports being required under RMO No. 42-2016 are reduced from fifteen (15) to three (3) to make the submission and processing thereof easier for both the PERA administrators and the PERA Processing Office.

This Order is also issued to revise BIR Form No. 2338 (Annex "E") and BIR Form No. 2339 (Annex "E-1") which are the Certification of Aggregate Amount of Qualified PERA Contribution and the Certification of Entitlement to 5% Tax Credit for Employee Contribution, respectively.

II. OBJECTIVES

- A. To ease the submission and processing of PERA reports in favor of both the PERA administrators and the PERA Processing Office by simplifying and consolidating reports of PERA transactions (Annex "B");
- B. To revise certain fields in BIR Form No. 2338 (Annex "E") and BIR Form No. 2339 (Annex "E-1"); and
- C. To establish more effective, efficient and organized data gathering measures for the proper implementation of this undertaking.

III. POLICIES AND GUIDELINES

- A. The reports summarized in Annex "B" of the abovementioned RMO are no longer required, hence preparation of said reports shall be discontinued upon effectivity of this Order. The hereunder matrix shows the details of the discontinued reports:



No.	NAME OF REPORT per RMO No. 42-2016	ANNEX NO. per RMO No. 42-2016	ACTION
1.	Employer-Employees PERA Contribution	B.A-1(R)	Delete
2.	Self-employed PERA Contribution	B.A-2(R)	Delete
3.	Overseas Filipino PERA Contribution	B.A-3(R)	Delete
4.	Employer-Employees PERA Contribution	B.B-1(R)	Delete
5.	Self-employed PERA Contribution Overseas	B.B-2(R)	Delete
6.	Filipino PERA Contribution	B.B-3(R)	Delete
7.	Alpha List Per Employer of Employees Making Qualified PERA Contributions and the Actual Total Amount of Qualified PERA Contribution	B.C-1(R)	Delete
8.	Alpha List of Qualified Self-Employed Contributors and the Actual Amount of Qualified PERA Contributions	B.C-2(R)	Delete
9.	Alpha List of Qualified Overseas Filipino PERA Contributors and the Actual Amount of Qualified PERA Contributions	B.C-3(R)	Delete
10.	Employer-Employees PERA Contributor	B.D-1(R)	Delete
11.	Self-employed PERA Contributor	B.D-2(R)	Delete
12.	Overseas Filipino PERA Contributor	B.D-3(R)	Delete
13.	Employer-Employees PERA Contributor	B.E-1(R)	Delete
14.	Self-employed PERA Contributor	B.E-2(R)	Delete
15.	Overseas Filipino PERA Contributor	B.E-3(R)	Delete

- B. The revised reports of Annex "B to be submitted by the PERA Administrator are listed below and the prescribed format are attached to this RMO:

No.	NAME OF REPORT per RMO No. 42-2016	NAME OF REPORT, as per this Order	ANNEX NO.
1	Quarterly Report on PERA Transaction	Quarterly Report on PERA Contributions	B.1(R)
2	Alpha List Per Employer of Employees Making Qualified PERA Contributions and the Actual Total Amount of Qualified PERA Contribution	Alpha List of PERA Contributors	B.2(R)
3	Quarterly Report on PERA Distributions and Early Withdrawals	Quarterly Report on PERA Distributions and Early Withdrawals	B.3(R)

- C. The revised versions of BIR Form No. 2338 (Annex "E") and BIR Form No. 2339 (Annex "E-1") are attached in this RMO.

- D. There are no changes in the policies and guidelines in accomplishing and submitting the aforementioned reports as stated in RMO No. 42-1016.

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IV. REPEALING CLAUSE

All revenue issuances or portions thereof which are inconsistent herewith are hereby repealed, modified or amended accordingly.

V. EFFECTIVITY

This Order shall take effect immediately.



CAESAR R. DULAY

Commissioner of Internal Revenue

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DEPARTMENT OF INTERNAL REVENUE
COMMONWEALTH OF MASSACHUSETTS

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QUARTERLY REPORT ON PERA CONTRIBUTIONS
For the quarter ending _____, 20__

CONTRIBUTOR							H	PERA Contribution			L	
A	B	C	D	E	F	G		I	J	K	Contribution to date	
Type of Contributor (Note 1)	Name of Contributor	TIN	Name of Employer (for Employee with Employer Contribution)	TIN	Name of Representative, if any (for Overseas Filipino Contributor)	TIN	Start Date of Contribution (mm/dd/yyyy)	Amount of Contribution from Contributor	Amount of Contribution from Employer (if any)	Amount in Excess of Maximum Annual PERA Contribution (Sec 6 RR 14 - 2011) I-P100,000.00	Contributor	Employer
XX	XX	XX	XX	XX	XX	XX	XX	ex. P150,000.00	P20,000.00	P50,000.00	P100,000.00	P5,000.00

DECLARATION

I declare, under the penalties of perjury, that this report has been made in good faith, verified by me and to the best of my knowledge and belief, is true and correct, pursuant to the pertinent provisions of the National Internal Revenue Code of 1997, as amended, and the regulations issued under authority thereof.

Stamp of Receiving Office
and Date of Receipt
(RO's Signature over Printed Name)

PERA Administrator or Authorized Signatory
(Signature over Printed Name)

Date

*** Attach additional sheets, if necessary
*** Put "N/A" if not applicable

Note 1 A Employee-Employer
 B Self-Employed
 C Overseas Filipino

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RECORDS MGT. DIVISION

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ALPHALIST OF PERA CONTRIBUTORS
For the Year ending December 31, 20__

CONTRIBUTOR							H	PERA Contribution			L	M	N
A	B	C	D	E	F	G		I	J	K			
Type of Contributor (Note 1)	Name of Contributor	TIN	Name of Employer (for Employee with Employer Contribution)	TIN	Name of Representative, if any (for Overseas Filipino Contributor)	TIN	Start Date of Contribution (mm/dd/yyyy)	Amount of Contribution from Contributor	Amount of Contribution from Employer (if any)	Amount in Excess of Maximum Annual PERA Contribution (Sec 6 RR 14 - 2011) I-P100,000.00	Basis of 5% Tax Credit Entitlement (I-K)	5% Tax Credit (L*5%)	Utilized Tax Credit (Y/N)
XX	XX	XX	XX	XX	XX	XX	XX	ex. P150,000.00	P20,000.00	P50,000.00	P100,000.00	P5,000.00	XX

DECLARATION
I declare, under the penalties of perjury, that this report has been made in good faith, verified by me and to the best of my knowledge and belief, is true and correct, pursuant to the pertinent provisions of the National Internal Revenue Code of 1997, as amended, and the regulations issued under authority thereof.

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and Date of Receipt
(RO's Signature over Printed Name)

PERA Administrator or Authorized Signatory
(Signature over Printed Name)

Date

*** Attach additional sheets, if necessary
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