



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
BUREAU OF CUSTOMS  
MANILA

April 16, 1996

CUSTOMS MEMORANDUM ORDER

NO. 11-96

TO: All District/Port Collectors of Customs  
Directors of Services  
Division Chiefs/Collection Officers  
And Others Concerned

Subject: Rate of Internal Revenue Documentary  
Stamps effective January, 1996

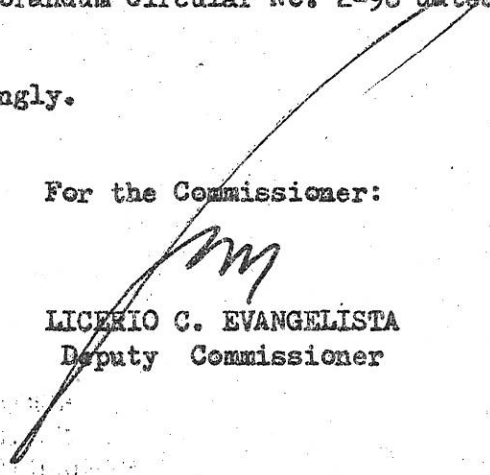
Pursuant to Sections 187, 188 & 189 of the National Internal Revenue Code, as amended by Section 11, 12 and 13 of Republic Act 7660, respectively, the documentary stamps required for the following commonly issued by or submitted supporting papers to the Bureau of Customs effective January, 1996 shall be as follows:

<u>NIRC Section</u>	<u>Documents</u>	<u>Prior to Jan./1996</u>	<u>Effective January '96</u>
187	Indemnity Bonds (Customs surety bonds)	₱0.10 on each four pesos or a fraction thereof of the premium charged.	₱0.30 on each four pesos or a fraction thereof of the premium charged
188	Certificates or documents issued as described in Sec. 188, NIRC including Import Entry & Internal Revenue Declaration (IERD), in addition to ₱250.00 as required in CAO 9-92), Import Entry Declaration (IED), etc.	₱ 10.00	₱ 15.00
189	Warehouse Receipts for property with a value exceeding two hundred pesos held in storage in a public/ private warehouse or yard for any other person other than the proprietor of the warehouse or yard	₱ 10.00 for every warehouse receipt	₱ 15.00 for every warehouse receipt

Attached is the detail of Revenue Memorandum Circular No. 2-96 dated  
January 4, 1996.

All concerned shall be guided accordingly.

For the Commissioner:

  
LICERIO C. EVANGELISTA  
Deputy Commissioner

cc: Ms. Luzvi P. Chatto  
Resident Auditor, BOC



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REVENUE MEMORANDUM CIRCULAR NO. 2-96

SUBJECT: Publishing pertinent portions of Republic Act No. 7660, authorizing the increase in the imposition of documentary stamp tax on certain documents beginning January 01, 1996.

TO: All Internal Revenue Officers and Others Concerned

For the proper collection of documentary stamp taxes on certain documents, quoted hereunder are portions of Republic Act No. 7660:

"REPUBLIC ACT NO. 7660"

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SEC. 4. Section 176 of the National Internal Revenue Code, as amended, is hereby further amended to read as follows:

"SEC. 176. Stamp Tax on sales, agreements to sell, memoranda of sales, deliveries or transfer of due bills, certificates of obligations, or shares of certificates of stocks. -- On all sales, or agreements to sell, or memoranda of sales, or deliveries, or transfer of due bills, certificates of obligation, or shares or certificates of stocks in any associations, company or corporation, or transfer of such securities by assignment in blank, or by delivery, or by any paper or agreement, or memorandum or other evidences of transfer or sale, whether entitling the holder in any manner to the benefit of such due bills, certificates of obligation, or stock, or to secure the future payment of money, or for the future transfer of any due bill, certificates of obligation or stock, there shall be collected a documentary stamp tax of One peso (P1.00) on each two hundred pesos, or fractional part thereof, of the par value of such due bill, certificates of obligation or stock: Provided, That only one tax shall be collected on each sale or transfer of stock or securities from one person to another, regardless of whether or not a certificate of stock or obligation is issued, endorsed, or delivered in pursuance of such sale or transfer; and Provided, further, That in the case of stock without par value the amount of the documentary stamp herein prescribed shall be equivalent to twenty five

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description required by law or by rules or regulations of a public office, or which is issued for the purpose of giving information, or establishing proof of a fact, and not otherwise specified herein, there shall be collected a documentary stamp tax of Ten pesos (P10.00) : PROVIDED, THAT THE TAX HEREIN IMPOSED SHALL BE INCREASED TO FIFTEEN PESOS (P15.00) BEGINNING 1996."

XXX

SEC. 13. Section 189 of the National Internal Revenue Code, as amended, is hereby further amended to read as follows:

"SEC. 189. Stamp tax on warehouse receipts. -- On each warehouse receipt for property held in storage in a public private warehouse or yard for any other person other than the proprietor of such warehouse or yard, there shall be collected a documentary stamp tax of Ten pesos (P10.00): Provided, That no tax shall be collected on each warehouse receipt issued to any one person in any one calendar month covering property the value of which does not exceed two hundred pesos: PROVIDED, FURTHER, THAT THE TAX HEREIN IMPOSED SHALL BE INCREASED TO FIFTEEN PESOS (P15.00) BEGINNING 1996."

SEC. 16. Section 192 of the National Internal Revenue Code, as amended, is hereby further amended to read as follows:

"SEC. 192. Stamp tax on proxies. -- On each proxy for voting at any election for officers of any company or association or for any other purpose, except proxies issued affecting the affairs of associations or corporations organized for religious, charitable, or literary purposes, there shall be collected a documentary stamp tax of ten pesos (P10.00): PROVIDED, THAT THE TAX HEREIN IMPOSED SHALL BE INCREASED TO FIFTEEN PESOS (P15.00) BEGINNING 1996."

For easy reference, tabulated hereunder are the documentary stamp tax rates before 1996 and the rates beginning January 1, 1996:

Feature of the changes:

Documents enumerated under:		Prior January 1, 1996	Beginning January 1, 1996
Section 176	XXX	P 1.00	P 1.50
Section 179	XXX	1.25	1.50
Section 187	XXX	0.10	0.30
Section 188	XXX	10.00	15.00

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Section 189	XXX	10.00	15.00
Section 192	XXX	10.00	15.00

You are hereby directed to strictly implement the foregoing provisions of the Tax Code effective January 01, 1996.

*Liwayway Vinzons-Chato*

LIWAYWAY VINZONS-CHATO  
Commissioner of Internal Revenue

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