



BUREAU OF CUSTOMS

MAKABAGONG ADUANA, MATATAG NA EKONOMIYA



PROFESSIONALISM

INTEGRITY

ACCOUNTABILITY

14 April 2023

MASTER COPY

CUSTOMS MEMORANDUM CIRCULAR

NO. 71 - 2023

**TO: ALL DISTRICT COLLECTORS
SUB-PORT COLLECTORS
OIC, CUSTOMS OFFICES IN PEZA ZONES
AND THEIR SATELITE OFFICES
CHIEFS, ASSESSMENT DIVISION
ALL OTHER CONCERNED**

SUBJECT: FISCAL INCENTIVES REVIEW BOARD (FIRB) ADVISORY NO. 005-2023 ON THE EXTENSION OF THE BOND-FREE PERIOD FROM 31 MARCH 2023 TO 30 JUNE 2023 UNDER FIRB RESOLUTION NO. 033-22

Attached is a copy of the Fiscal Incentives Review Board Advisory No. 005-2023 dated 15 March 2023 entitled: "Extension of the bond-free period from 31 March 2023 to 30 June 2023 under FIRB Resolution No. 033-22."

The extension will provide additional time for the covered RBEs in the IT-BPM sector to process the Tax Exemption Indorsement (TEI) from the Department of Finance – Revenue Office (DOF-RO), covering existing goods imported as of 31 January 2023.

For records purposes, please confirm the dissemination of this Circular throughout your offices within fifteen (15) days from receipt.

For your information and guidance.

BIENVENIDO Y. RUBIO

Commissioner

APR 20 2023





REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
FISCAL INCENTIVES REVIEW BOARD
MANILA

FIRB Advisory 005-2023

FOR : All Heads of Investment Promotion Agencies (IPAs) and Registered Business Enterprises (RBEs) in the Information Technology — Business Process Management (IT-BPM) sector registered with the Board of Investments (BOI)

SUBJECT : **Extension of the bond-free period from 31 March 2023 to 30 June 2023 under FIRB Resolution No. 033-22**

DATE : **15 March 2023**

With reference to FIRB Resolution No. 033-22¹, which temporarily allowed the subject RBEs in the IT-BPM sector to move equipment and other assets outside the economic zone or freeport zone without posting any bond, and FIRB Resolution No. 012-23², which extends the aforementioned bond-free period, the FIRB Secretariat would like to inform all concerned IPAs and RBEs that the bond-free period for the covered RBEs in the IT-BPM sector shall be extended from **31 March 2023 to 30 June 2023**.

The extension will provide additional time for the covered RBEs in the IT-BPM sector to process the Tax Exemption Indorsement (TEI) from the Department of Finance – Revenue Office (DOF-RO), covering existing goods imported as of 31 January 2023.

For further questions, you may reach out to your designated IPAs. Alternatively, the FIRB Secretariat's Monitoring and Evaluation Group (FIRB MEG) can assist you for any inquiries or clarifications. They may be contacted at 5317-6363, local 8854 or through email at firbmeg@ntrc.gov.ph.

For your information and guidance. Thank you.


JUVY C. DANOFRATA
Assistant Secretary of Finance and
Head of the FIRB Secretariat

¹ Issued on 23 December 2022.

² The subject resolution covering the extension has been signed by the majority of the members of the FIRB.