

# Tax Alert

Revenue Regulations No. 2-2017

February 9, 2017

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## AAB-acquirer liable for penalties on late remittance of tax payments through credit cards

This **Tax Alert** is issued to inform all concerned on the new rules regarding payment of taxes through credit/debit/prepaid cards.

In case taxes are paid through credit/debit/prepaid cards, the payment of taxes shall be deemed made on the date and time appearing in the system-generated payment confirmation receipt issued to the taxpayer by the AAB-Acquirer, regardless of when the payments are remitted to the BIR.

Section 4 of Revenue Regulations 3-2016 is amended to the effect that the AAB-acquirer shall be liable to the penalties in case of late remittance or non-remittance of the payments to BIR.

Prior to this amendment, the taxpayer who paid on time may still be liable to penalties if the AAB-acquirer fails to remit the payments to the BIR on time.

**You may access copy of the RR at the P&A Grant Thornton website through the link below.**

<http://www.grantthornton.com.ph/newsroom/technical-alerts/tax-alert/2017/aab-acquirer-liable-for-penalties-on-late-remittance-of-tax-payments-through-credit-cards/>

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