

REPUBLIC OF THE PHILIPPINES DEPARTMENT OF PUBLIC WORKS AND HIGHWAYS CENTRAL OFFICE MANILA

January 3, 2020

| CIRCULAR NO. | |)) |
|---------------|--------------------|----|
| Series of 202 | | • |
| FOR / TO | : Undersecretaries | |

DEPARTMENT MEMORANDUM

Assistant Secretaries
Service Directors
Bureau Directors
Regional Directors
Heads of UPMOs
District Engineers
This Department

For information and guidance, attached is a copy of BIR RMC No. 122-2019 dated October 28, 2019 entitled "Terminating the Submission of Semestral List of Regular Suppliers (SRS)".

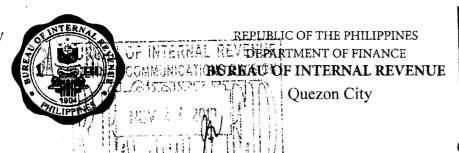
A copy of said National Budget Circular may also be downloaded from the **DPWH website:http://dpwhweb.** If an office cannot access the DPWH website, a hard copy may be obtained from the Records Management Division, HRAS upon request.

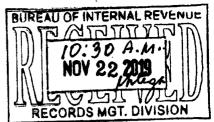
For dissemination to all concerned.

MARICHU A. PALAFOX, CESO III
Assistant Secretary for Support Services

Encl: BIR RMC No. 122-2019 Cc: Office of the Secretary

8.1.2 JJC





October 28, 2019

REVENUE MEMORANDUM CIRCULAR NO. 122-2019

SUBJECT: Terminating the Submission of Semestral List of Regular Suppliers (SRS)

TO: All Internal Revenue Officials, Employees and Others Concerned

BACKGROUND

The pertinent provisions of Revenue Regulations (RR) No. 14-2008 required the submission of Semestral List of Regular Suppliers (SRS) by top 20,000 private corporations for purposes of monitoring their level of compliance in withholding and remitting the one percent (1%) and two percent (2%) creditable withholding taxes (CWT) on the purchase of goods and services, respectively. Later, Revenue Memorandum Circular (RMC) No. 5-2009 was issued to prescribe the technical specifications of the electronic file format of said report as well as the modes of its submission to this Bureau.

However, prior to the above issuances, the annual Alphabetical List of Payees was already prescribed under RR No. 2-98, the submission of Monthly Alphalist of Payees (MAP) was subsequently required in 2006 and, more recently, the Quarterly Alphalist of Payees (QAP) was prescribed to be submitted under RR No. 11-2018. These alphalists, except for MAP which is now amended by QAP, already contain the same information of SRS, as well as data from other prescribed CWT remittances.

Hence, this Circular is hereby issued to address these overlapping reports.

CLARIFICATION

Under Revenue Regulations (RR) No. 11-2018, the withholding agents liable to deduct the 1% and 2% CWT rates are now identified as top withholding agents (TWAs). The TWAs include the existing top 20,000 private corporations, top 5,000 individual taxpayers, TAMP, and medium taxpayers. As the submission SRS was no longer mentioned in the said regulations and this requirement cannot be applied to TAMP and medium taxpayers without an express provisions prescribing their compliance, this requirement is deemed to have been abandoned by operation of law.

Accordingly and consistent to the policy of ease of doing business, the submission of SRS shall no longer be required.

All internal revenue officers, employees, and others concerned are hereby enjoined to give this Circular as wide a publicity as possible.

CAESAR R. DULAY
Commissioner of Internal Revenue

030460

J-5

