



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Quezon City

February 4, 2020

REVENUE MEMORANDUM CIRCULAR NO. 12-2020

SUBJECT : Circularizing the Availability of the Revised BIR Form No. 2552 [Percentage Tax Return (For Transactions Involving Shares of Stocks Listed and Traded Through the Local Stock Exchange (LSE) or Through Initial and/or Secondary Public Offering)] January 2018 (ENCS)

TO : All Internal Revenue Officers, Employees, and Others Concerned

This Circular is issued to prescribe the revised BIR Form No. 2552 [Percentage Tax Return (For Transactions Involving Shares of Stocks Listed and Traded Through the Local Stock Exchange (LSE) or Through Initial and/or Secondary Public Offering)] January 2018 (ENCS) hereto attached as Annex "A", which was revised in connection with the Form Simplification Programs and pursuant to Republic Act No. 10963 or also known as the Tax Reform for Acceleration and Inclusion (TRAIN) Law.

The revised manual return is already available under the BIR Forms-VAT/Percentage Tax Returns Section of the BIR website (www.bir.gov.ph). However, it is not yet available in the Electronic Filing and Payment System (eFPS) and Electronic Bureau of Internal Revenue Forms (eBIRForms); thus, eFPS/eBIRForms filers shall continue to use the existing BIR Form No. 2552 in the eFPS and in the Offline eBIRForms Package v7.5 in filing the Return. Once the form is available in eFPS or already included in the new Offline eBIRForms Package, a revenue issuance shall be released to announce the availability of the revised return.

Manual filers shall download the PDF version of the form, print the form and completely fill out the applicable fields otherwise shall be subjected to penalties under Sec. 250 of Tax Code, as amended. Payment of the tax due thereon, if any, for manual and eBIRForms filers shall be made thru:

a) Manual Payment-

- Authorized Agent Bank (AAB) located within the territorial jurisdiction of the Revenue District Office (RDO) where the broker or corporate issuer is registered; or
- In places where there are no AABs, the return shall be filed and the tax due shall be paid with the concerned Revenue Collection Officer (RCO), thru MRCOS facility, under the jurisdiction of the RDO.

b) Online Payment-

- Thru GCash Mobile Payment;
- LandBank of the Philippines (LBP) Linkbiz Portal - for taxpayers who have ATM account with LBP and/or for holders of Bancnet ATM/Debit Card
- Development Bank of the Philippines (DBP) Tax Online - for taxpayers- holders of Visa/Mastercard credit card and/or Bancnet ATM/Debit Card
- Union Bank Online Web and Mobile Payment Facility – for taxpayers who have account with Union Bank

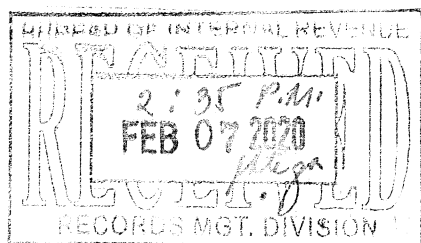
All concerned are hereby enjoined to give this Circular as wide a publicity as possible.


CAESAR R. DULAY


Commissioner of Internal Revenue

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BIR Form No. 2552 January 2018 (ENCS) Page 1		Percentage Tax Return (For Transactions Involving Shares of Stock Listed and Traded Through the Local Stock Exchange (LSE) or Through Initial and/or Secondary Public Offering) <i>Enter all required information in CAPITAL LETTERS using BLACK ink. Mark applicable boxes with an "X". Two copies MUST be filed with the BIR and one held by the Taxpayer.</i>				 2552 01/18ENCS P1			
1 Date of Transaction or Date of Listing of Share of Stocks on the Stock Exchange (MM/DD/YYYY)		2 Amended Return? <input type="checkbox"/> Yes <input type="checkbox"/> No		3 Number of sheet/s attached					
Part I – Background Information									
4 Taxpayer Identification Number (TIN)				5 RDO Code					
6 Name of Stockbroker/Issuing Corporation (Last Name, First Name, Middle Name for Individuals OR Registered Name for Non-Individuals)									
7 Registered Address (Indicate complete address. If branch, indicate the branch address. If registered address is different from the current address, go to the RDO to update registered address by using BIR Form No.1905)									
7A ZIP Code									
8 Contact Number		9 Email Address							
10 Are you availing of tax relief under Special Law or International Tax Treaty?		<input type="checkbox"/> Yes <input type="checkbox"/> No		10A If yes, specify					
11 Kinds of Transaction 11A Shares of Stocks Listed and Traded through the LSE <input type="checkbox"/> 11B Initial Public Offering <input type="checkbox"/> Primary <input type="checkbox"/> Secondary									
12 For Initial Public Offering		12A No. of Shares Sold, Bartered, or Exchanged							
		12B Total Outstanding Shares of Stocks after Listing in the LSE							
Part II – Computation of Tax									
		ATC		Tax Due					
13 Tax Due (From Part V Schedule 1 Item 6)		PT 200							
14 Tax Due (From Part V Schedule 2 Item 6)		PT 201							
15 Tax Due (From Part V Schedule 3 Item 6)		PT 202							
16 TOTAL TAX DUE (Sum of Items 13 to 15)									
Less: Tax Credits/Payments									
17 Tax Paid in Return Previously Filed, if this is an Amended Return									
18 Creditable Tax Withheld per BIR Form No. 2307									
19 Total Tax Credits/Payments (Sum of Items 17 to 18)									
20 Total Tax Still Due/(Overpayment) (Item 16 Less Item 19)									
Add: Penalties 21 Surcharge									
22 Interest									
23 Compromise									
24 Total Penalties (Sum of Items 21 to 23)									
25 TOTAL AMOUNT PAYABLE/(OVERPAYMENT) (Sum of Items 20 and 24)									
If Overpayment, mark one box only. <input type="checkbox"/> To be refunded <input type="checkbox"/> To be issued Tax Credit Certificate									
I/We declare, under the penalties of perjury, that this return, and all its attachments, have been made in good faith, verified by me/us, and to the best of my/our knowledge and belief, are true and correct, pursuant to the provisions of the National Internal Revenue Code, as amended, and the regulations issued under authority thereof. Further, I/we give my/our consent to the processing of my/our information as contemplated under the "Data Privacy Act of 2012 (R.A. No. 10173) for legitimate and lawful purposes. (If Authorized Representative, attach authorization letter and indicate TIN)									
For Individual:				For Non-Individual:					
Signature over Printed Name of Taxpayer/Authorized Representative/Tax Agent (Indicate title/designation and TIN)				Signature over Printed Name of President/Vice President/Authorized Officer or Representative/Tax Agent (Indicate title/designation and TIN)					
Tax Agent Accreditation No./ Attorney's Roll No. (if applicable)		Date of Issue (MM/DD/YYYY)		Date of Expiry (MM/DD/YYYY)					
Part III – Details of Payment									
Particulars	Drawee Bank/ Bank Code/Agency	Number	Date (MM/DD/YYYY)	Amount					
26 Cash/Bank Debit Memo									
27 Check									
28 Tax Debit Memo									
29 Others (Specify below)									
Machine Validation/Revenue Official Receipt (ROR) Details (if not filed with an Authorized Agent Bank)				Stamp of Receiving Office/AAB and Date of Receipt (RO's Signature/Bank Teller's Initial)					

*NOTE: The BIR Data Privacy Policy is in the BIR website (www.bir.gov.ph)

BIR Form No. 2552 January 2018 (ENCS) Page 2		Percentage Tax Return (For Transactions Involving Shares of Stock Listed and Traded Through the Local Stock Exchange (LSE) or Through Initial and/or Secondary Public Offering)		 2552 01/18ENCS P2	
Part IV – Summary of Transactions not subject to Tax (Attach additional sheet/s, if necessary)					
Transaction Classification				Amount Involved	
Part V – Details of Taxable Transactions (Attach additional sheet/s, if necessary)					
Schedule 1 – Sale, Barter or Exchange of Shares of Stock Listed and Traded Through the LSE (Attach additional sheet/s if necessary)					
Date (MM/DD/YYYY) (a)		Seller (b)		Buyer (c)	
1					
2					
3					
4					
5					
Issuing Corporation (d)		Number of Shares (e)	Tax Base (f)	Tax Rate (g)	Tax Due (h)
1					
2					
3					
4					
5					
6 TOTAL (Sum of Items 1a to 5h) (To Part II Item 13)					
Schedule 2 – Sale/Exchange of Shares of Stock through Primary Public Offering (Attach additional sheet/s if necessary)					
Date (MM/DD/YYYY) (a)		Seller (b)		Buyer (c)	
1					
2					
3					
4					
5					
Issuing Corporation (d)		Number of Shares (e)	Tax Base (f)	Tax Rate (g)	Tax Due (h)
1					
2					
3					
4					
5					
6 TOTAL (Sum of Items 1h to 5h) (To Part II Item 14)					
Schedule 3 – Sale/Exchange of Shares of Stock through Secondary Public Offering (Attach additional sheet/s if necessary)					
Date (MM/DD/YYYY) (a)		Seller (b)		Buyer (c)	
1					
2					
3					
4					
5					
Issuing Corporation (d)		Number of Shares (e)	Tax Base (f)	Tax Rate (g)	Tax Due (h)
1					
2					
3					
4					
5					
6 TOTAL (Sum of Items 1h to 5h) (To Part II Item 15)					
Part VI – Details of Transactions not Subject to Percentage Tax (Attach additional sheet/s, if necessary)					
Date (MM/DD/YYYY) (a)		Seller (b)	Buyer (c)	Issuing Corporation (d)	Number of Shares (d)
1					
2					
3					
4					
5					
Alphanumeric Tax Code (ATC) Table					
ATC	Taxable Transaction			Tax Rate	
PT 200	Sale, Barter or Exchange of Shares of Stock Listed and Traded through the LSE			6/10 of 1%	
PT 201	Sale/Exchange of Shares of Stock through Primary Public Offering				
	Up to 25%			4%	
	Over 25% but not over 33 1/3%			2%	
	Over 33 1/3%			1%	
PT 202	Sale/Exchange of Shares of Stock through Secondary Public Offering				
	Up to 25%			4%	
	Over 25% but not over 33 1/3%			2%	
	Over 33 1/3%			1%	

Guidelines and Instructions for BIR Form No. 2552 [January 2018 (ENCS)]

Percentage Tax Return

(For Transactions Involving Shares of Stock Listed and Traded Through the Local Stock Exchange or Through Initial and/or Secondary Public Offering)

Who Shall File (Including Tax Rate and Tax Base)

- This return shall be filed in triplicate by the following taxpayers:
1. Every stock broker, who effected a sale, barter, exchange or other disposition of shares of stock listed and traded through the Local Stock Exchange (LSE) other than the sale by a dealer in securities, subject to a tax rate of six-tenths of one percent (6/10 of 1%) of the gross selling price or gross value in money of the stock sold, bartered or exchanged or otherwise disposed, which tax shall be shouldered by the seller/transferor.
 2. a. A corporate issuer, engaged in the sale, exchange or other disposition through Initial Public Offering (IPO) of shares of stock in closely-held corporations at the rates provided hereunder based on the gross selling price or gross value in money of the shares of stock sold, bartered, exchanged or otherwise disposed in accordance with the proportion of shares of stock sold, bartered, exchanged or otherwise disposed to the total outstanding shares of stock after the listing in the local stock exchange:

Up to 25%	4%
Over 25% but not over 33 1/3%	2%
Over 33 1/3%	1%

- b. At the IPO, a stock broker who effected a sale, exchange or other disposition through secondary public offering of shares of stock in closely-held corporations at the rates provided hereunder based on the gross selling price or gross value in money of the shares of stocks sold, bartered, exchanged or otherwise disposed in accordance with the proportion of shares of stock sold, bartered, exchanged or otherwise disposed to the total outstanding shares of stock after the listing in the local stock exchange:

Up to 25%	4%
Over 25% but not over 33 1/3%	2%
Over 33 1/3%	1%

When and Where to File and Pay

- This return shall be filed as follows:
1. For tax on sale of shares of stock listed and traded through the Local Stock Exchange (LSE), within five (5) banking days from date of collection;
 2. a. For shares of stock sold or exchanged through primary public offering, within thirty (30) days from date of listing of shares of stock in the LSE; and
b. For tax on shares of stock sold or exchanged through secondary public offering, within five (5) banking days from date of collection.

The return shall be filed and the tax paid with any Authorized Agent Bank (AAB) located within the jurisdiction of the Revenue District Office (RDO) where the broker or corporate issuer is registered.

Note: A stockbroker or corporate issuer, in addition to BIR Form No. 2552, is required to submit on Monday of each week to the Secretary of the Stock Exchange, of which a stockbroker/issuer is a member, a true and complete return which shall contain a declaration of all the transactions effected during the preceding week and of taxes collected and turned over to the Bureau of Internal Revenue.

When the return is filed with an AAB, taxpayer must accomplish and submit BIR-prescribed deposit slip, which the bank teller shall machine validate as evidence that payment was received by the AAB. The AAB receiving the tax return shall stamp mark the word “Received” on the return and also machine validate the return as proof of filing the return and payment of the tax by the taxpayer, respectively. The machine validation shall reflect the date of payment, amount paid and transactions code, the name of the bank, branch code, teller’s code and teller’s initial. Bank debit memo number and date should be indicated in the return for taxpayers paying under the bank debit system.

Payments may also be made thru the epayment channels of AABs thru the use of either online, credit/debit/prepaid cards, and mobile payments.

Definition of Terms

Closely Held Corporation means any corporation at least fifty percent (50%) in value of the outstanding capital stock or at least fifty percent (50%) of the total combined voting power of all classes of stock entitled to vote is owned directly or indirectly by or for not more than twenty (20) individuals.

Penalties

- There shall be imposed and collected as part of the tax:
1. A surcharge of twenty-five percent (25%) for the following violations:
 - a. Failure to file any return and pay the amount of tax or due on or before the due date;
 - b. Filing a return with a person or office other than those with whom it is required to be filed, unless otherwise authorized by the Commissioner;
 - c. Failure to pay the full or part of the amount of tax shown on the return, or the full amount of tax due for which no return is required to be filed on or before the due date;
 - d. Failure to pay the deficiency tax within the time prescribed for its remittance in the notice of assessment.
 2. A surcharge of fifty percent (50%) of the tax or of the deficiency tax, in case any payment has been made on the basis of such return before the discovery of the falsity or fraud, for each of the following violations:
 - a. Willful neglect to file the return within the period prescribed by the Code or by rules and regulations; or
 - b. A false or fraudulent return is willfully made.
 3. Interest at the rate of double the legal interest rate for loans or forbearance of any money in the absence of an express stipulation as set by the Bangko Sentral ng Pilipinas from the date prescribed for remittance until the amount is fully remitted: Provided, that in no case shall the deficiency and the delinquency interest prescribed under Section 249 Subsections (B) and (C) of the National Internal Revenue Code, as amended, be imposed simultaneously.
 4. Compromise penalty as provided under applicable rules and regulations.

REQUIRED ATTACHMENTS

1. Certificate of Creditable Tax Withheld at Source (BIR Form No. 2307), if applicable;
2. Proof of exemption for transaction not subject to tax, if applicable;
3. Duly approved Tax Debit Memo, if applicable;
4. For amended return, proof of the payment and the return previously filed.

Note: All background information must be properly filled out.

- The last 5 digits of the 14-digit TIN refers to the branch code
- All returns filed by an accredited tax agent on behalf of a taxpayer shall bear the following information:
 - A. For Individual (CPAs, members of GPPs, and others)
 - a.1 Taxpayer Identification Number (TIN); and
 - a.2 BIR Accreditation Number, Date of Issue, and Date of Expiry.
 - B. For members of the Philippine Bar (Lawyers)
 - b.1 Taxpayer Identification Number (TIN);
 - b.2 Attorney’s Roll Number;
 - b.3 Mandatory Continuing Legal Education (MCLE) Compliance Number; and
 - b.4 BIR Accreditation Number, Date of Issue, and Date of Expiry.