

**REVENUE MEMORANDUM CIRCULAR NO. 34-2024** issued on March 5, 2024 publishes the full text of the February 5, 2024 Letter from Food and Drug Administration (FDA) Director General Samuel A. Zacate, endorsing updates to the published List of VAT-Exempt Medicines under Republic Act (RA) No. 10963 (TRAIN Law) and RA No. 11534 (CREATE Act), which now includes certain medicines for cancer, hypertension and mental illness.

As clarified under Q&A No. 1 of Revenue Memorandum Circular No. 99-2021, the effectivity of the VAT exemption of the covered medicines and medical devices under the CREATE Act shall be on the date of publication by the FDA of the updates to the said list.