

REVENUE REGULATIONS NO. 10-2020 issued on April 14, 2020 amends Section 2 of Revenue Regulations No. 7-2020 by further extending the statutory deadlines and timelines for the filing and submission of various tax returns and/or documents and the payment of taxes specified in these Regulations, as a result of the extension of the Enhanced Community Quarantine (ECQ) period until April 30, 2020.

If the new extended due dates fall on a holiday or non-working day, then the submission and/or filing considered in these Regulations shall be made on the next working day. If the ECQ period will be extended further, the filing of the returns and payment of the corresponding taxes due thereon, and submission of reports and attachments falling within the enhanced extended period shall be extended for thirty (30) calendar days from the lifting of the ECQ.

Taxpayers who will file their tax returns within the original deadline or prior to the extended deadline can amend their tax returns at any time on or before the extended due date. An amendment that will result in additional tax to be paid can still be paid without the imposition of corresponding penalties (surcharge, interest and compromise penalties) if the same shall be done not later than the extended deadline as provided under existing rules and regulations.

A taxpayer whose amended returns will result in overpayment of taxes paid can opt to carry over the overpaid tax as credit against the tax due for the same tax type in the succeeding periods tax returns, aside from filing for claim for refund.