

**REVENUE REGULATIONS NO. 12-2020** issued on May 21, 2020 amends Section 2 of Revenue Regulations (RR) No. 10-2020, as amended by RR No. 11-2020, relative to the extension of statutory deadlines and timelines for the filing and submission of any document and the payment of taxes pursuant to Section 4 (z) of Republic Act No. 11469 (Bayanihan to Heal as One Act).

Section 3 of RR No. 10-2020, as amended by Section 3 of RR No. 11-2020, is repealed by these Regulations. Thus, the defined extended due dates under Section 2 of RR No. 11-2020 shall remain in effect regardless of any extension or modification of quarantine. In view of that, taxpayers are reminded to file their tax returns/pay taxes on or before the deadlines specified under Section 2 of RR No. 11-2020.

The extension of due dates shall be made applicable throughout the Philippines. If the new extended due dates fall on a holiday or non-working day, then, the submission and/or filing contemplated in the Regulations shall be made on the next working day.

Taxpayers are likewise reminded that if they file their tax returns within the original deadline or prior to the extended deadline, they 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 tax 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.