

REVENUE REGULATIONS NO. 3-2021 issued on April 8, 2021 prescribes the Rules and Regulations to implement Section 3 of RA No. 11534 (Corporate Recovery and Tax Incentives for Enterprises Act or CREATE Act), amending Section 20 of the NIRC of 1997, as amended.

Pursuant to Section 20 (B) of the Tax Code, as amended by CREATE, the Secretary of Finance may order the Commissioner of Internal Revenue (CIR) to furnish the Department of Finance (DOF) such specifically identified information related to entities receiving incentives under Title XIII of the Tax Code of 1997, as amended, with justification clearly stated therefor.

A request for tax related and pertinent information of entities receiving incentives under Title XIII of the Tax Code of 1997, as amended, shall be made upon authority of the Secretary of Finance and shall be addressed to the CIR. It shall identify the specific information sought, as well as the reason or justification for the request for information related to the incentives granted to a particular entity under Title XIII of the Tax Code of 1997, as amended. Should a request for official information or document be received by another office within the BIR, it shall immediately be transmitted to the Office of the Commissioner for appropriate action.

All responses to requests for tax related and pertinent information shall be coursed through the CIR. Under no circumstance shall a revenue official or employee provide or make known, in any manner, official information or documents to the DOF, specifically on information relative to the grant incentives, without the prior written approval of the CIR.

The Secretary of Finance and the relevant officers and employees in the DOF handling such specific information obtained from the CIR shall be covered by the provisions of Section 270 of the Tax Code of 1997, as amended, unless the taxpayer consents in writing to such disclosure.