

**REVENUE REGULATIONS NO. 6-2021** issued on April 14, 2021 prescribes additional guidelines for implementing the tax provisions of the Personal Equity and Retirement Account (PERA) Act of 2008 effectively amending pertinent provisions of Revenue Regulations No. 17-2011.

The reports specified in Section 2 of this Regulations shall be submitted by the PERA Administrators through the PERASys administered by the Bangko Sentral ng Pilipinas, and forwarded to the Bureau of Internal Revenue, for approval of the PERA Processing Office, through the ePERA System.

The PERA-Tax Credit Certificate (TCC) refers to the document evidencing the amount of tax credit equivalent to five percent (5%) of the total amount of qualified PERA contributions made in a year. The application for PERA-TCC shall be filed online thru the PERASys by the PERA Administrator within sixty days (60) days from the close of the calendar year. The application shall be processed and approved for issuance of the corresponding PERA-TCC by the PERA Processing Office and shall be generated through the facilities of the ePERA System.

The PERA-TCC shall be readily accessible at the PERASys by the PERA Administrator, for issuance to their respective contributors. It shall be printed only upon request of utilization by the qualified contributor.

The PERA-TCC shall be used for the payment of Income Tax liabilities of qualified employee and self-employed contributors, while for qualified overseas Filipino contributor, the PERA-TCC can be used in the payment of any internal revenue taxes. The PERA-TCC shall reflect such restrictions.

In the case of an employee contributor, the PERA-TCC shall be submitted to the employer to apply the gross amount of the PERA-TCC in the annual year-end adjustments for computing the net withholding tax due of the contributor-employee.

In all cases, the PERA-TCC shall be surrendered and attached to the applicable tax returns. The duly received copies of the tax returns, together with copy/ies of the PERA-TCC and the other prescribed attachments, shall be submitted to the concerned Revenue District Office pursuant to the existing revenue guidelines and procedures.

The penalties of five percent (5%) and twenty percent (20%) for early withdrawal of qualified contribution prescribed under RR No. 10-2016 shall be deducted by the PERA Administrator from the PERA account prior to its release of payment of withdrawal by the contributor, which shall be remitted using online filing and payment facilities:

<b>Penalty</b>	<b>BIR Form No.</b>	<b>In the name of</b>	<b>Deadline of Payment / Remittance</b>
5% Tax Credit availed for the entire period of PERA	0605	Qualified Contributor	On or before the last day of the month following the close of the calendar quarter during which the deduction was made
20% of Total Income earned from the time of its opening up to the time of withdrawal	1601FQ	PERA Administrator	