



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
FISCAL INCENTIVES REVIEW BOARD
MANILA

FIRB Resolution No. 06 - 21

April 14, 2021


WHEREAS, Republic Act (RA) No. 11534, otherwise known as the “Corporate Recovery and Tax Incentives for Enterprises Act” or “CREATE”, aims to, among others, develop a more responsive and globally-competitive tax incentives regime that is performance-based, targeted, time-bound, and transparent;

WHEREAS, Section 297(A) of the National Internal Revenue Code of 1997, as amended by RA 11534 (the “NIRC, as amended”), authorizes the Fiscal Incentives Review Board (FIRB) to exercise policy making and oversight functions on the administration and grant of tax incentives by the Investment Promotion Agencies;

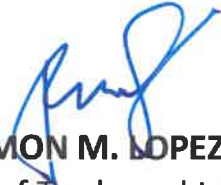
WHEREAS, Section 297(B) of the NIRC, as amended provides that the FIRB shall prescribe the data requirements for the application of incentives to allow for the calculation of costs and benefits upon application;

NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, *That* the FIRB Secretariat, in consultation with the Board of Investments-Department of Trade and Industry, is hereby authorized to draw the prescribed forms and processes for the application for registration and incentives consistent with the requirements under Sections 297(A) and 297(B) of the NIRC, as amended, for the approval of the Board.

This Resolution was adopted by the Board during its meeting on April 14, 2021 where a quorum was present.


CARLOS G. DOMINGUEZ
Secretary of Finance
Chairperson
APR 21 2021



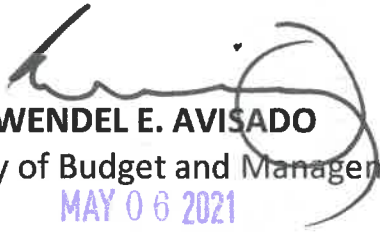


RAMON M. LOPEZ
Secretary of Trade and Industry
Co-Chairperson

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SALVADOR C. MEDIALDEA
Executive Secretary



WENDEL E. AVISADO
Secretary of Budget and Management

MAY 06 2021



KARL KENDRICK T. CHUA
Acting Secretary of NEDA



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