

# [ **PRESIDENTIAL DECREE NO. 662, March 03, 1975** ]

## **AMENDING PRESIDENTIAL DECREE NUMBERED SIX HUNDRED THIRTY-ONE**

**WHEREAS**, there were many taxpayers who were not able to file the amnesty return and pay the tax due thereon under Presidential Decree No. 631 on the last day for filing and payment of the tax inasmuch as the last day fell on the date immediately following the National Referendum and the long holiday period;

**WHEREAS**, the proximity of the last day for paying the amnesty tax almost coincides with the deadlines for paying income tax for 1974, as well as with other payments of other governmental fees during the first quarter of 1975 which may upset the financial plans of taxpayers, thereby making it difficult for them to comply promptly with the various requirements of their obligations to the government within the short interval of time;

**WHEREAS**, there are many Filipinos residing abroad who may want to avail of the benefits provided for by Presidential Decree No. 631 which grants ultimate tax amnesty but were unable to do so due to lack of adequate information.

**WHEREAS**, in view of the short time from the date of issuance of the decree to the last day for filing not all those who may want to avail of the amnesty were informed.

**NOW, THEREFORE, I, FERDINAND E. MARCOS**, President of the Philippines, by virtue of the powers in me vested by the Constitution do hereby decree and order:

**SECTION 1.** That Section 3 of Presidential Decree No. 631 is hereby amended to read as follows:

**"SECTION 3.** In the case of resident Filipino citizens and aliens the tax amnesty return shall be filed in the prescribed BIR form with the Office of the Commissioner of Internal Revenue, Regional Director or Revenue District Officer on or before March 31, 1975 showing the amount of untaxed income and/or wealth for 1973 and prior years; and in the case of Filipino citizens residing abroad and non-resident aliens having properties located in the Philippines, the tax amnesty return shall be filed with the Office of the Commissioner of Internal Revenue or with the nearest Philippine Embassy or consulate abroad on or before June 30, 1975.

"Together with the tax amnesty return, an amended statement of assets, liabilities and networth which shall include the untaxed income and/or wealth correspondingly indicated in the particular kind of asset(s) should be filed. In no case shall the untaxed income or wealth disclosed for amnesty purposes be less than the difference between the total value of assets as adjusted and the value of assets per original statement."

**SEC. 2.** That Section 5 of Presidential Decree No. 631 is hereby amended to read as follows:

**"SECTION 5.** The amnesty tax imposed herein shall lie paid as follows:

a. Resident citizens and aliens:

1. If the amount due does not exceed P5,000 the tax must be paid at the time of filing of the return but not later than March 31, 1975;
2. If the amount due exceeds P5,000 but is not more than P50,000, the tax maybe paid in two equal installments, the first installment to be paid upon the filing of the return but not later than March 31, 1975 and the second installment on or before May 31, 1975;
3. If the amount due exceeds P50,000 the tax maybe paid in three equal installments, to wit:
  - i. The first installment shall be paid upon the filing of the return but not later than March 31, 1975;
  - ii. The second installment shall be paid on or before May 31, 1975; and
  - iii. The third installment shall be paid on or before August 31, 1975.
4. In highly meritorious cases and where the amount due exceeds P300,000 but does not exceed P500,000 the Commissioner of Internal Revenue may grant extension of time for the payment of the tax in equal installments but the first installment must be. paid at the time of filing of the return but not later than March 31, 1975 and provided that extended period of payment by installments does not exceed two years from the date the last installment is originally due;
5. In cases where the amount exceeds P500,000 the extended period of payment by installments should not exceed three years from the date the last installment is originally due.

b. For non-resident citizens and non-resident aliens having property in the Philippines:—

1. If the amount due does not exceeds P5,000 the tax must be paid at the time of filing of the return but not later than June 30, 1975;
2. If the amount due exceeds P5,000 but is not more than P50,000, the tax maybe paid in two equal installments, the first installment to be paid upon the filing of the return but not later than June 30, 1975 and the second installment on or before September 30, 1975.
3. If the amount due exceeds P50,000 the tax maybe paid in three equal installments, to wit:
  - i. The first installment shall be paid upon the filing of the return but not later than June 30, 1975;