

**[ BIR REGULATIONS NO. 11-98, September 24, 1998 ]**

**AMENDING FURTHER REVENUE REGULATIONS NO. 5-98,  
IMPLEMENTING SECTION 21 OF REPUBLIC ACT NO. 8479  
ENTITLED "AN ACT DEREGULATING THE DOWNSTREAM OIL  
INDUSTRY, AND FOR OTHER PURPOSES"**

Pursuant to the provisions of Section 244, in relation to Sec. 245, both of the National Internal Revenue Code of 1997, these Regulations are hereby promulgated to implement the provisions of Section 21 and 23, Chapter VII of Republic Act No. 8479, concerning payment by certain Oil Companies of their respective specific taxes through "Reimbursement Certificates" to be issued by the Department of Energy (DOE).

*SECTION 1.* Section 3(a) of Rev. Regs. 5-98, is hereby amended by deleting a portion thereof to read as follows:

*"SEC. 3(a) The "Reimbursement Certificate has been duly issued by the Department of Energy."*

*SECTION 2.* *Effectivity* — These Regulations shall take effect fifteen (15) days after publication in a newspaper of general circulation in the Philippines.

Adopted: 24 Sept. 1998

(SGD.) EDGARDO B. ESPIRITU  
*Secretary of Finance*

RECOMMENDING APPROVAL:

(SGD.) BEETHOVEN L. RUALO  
*Commissioner of Internal Revenue*



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