

[BIR REVENUE MEMORANDUM CIRCULAR NO. 4-99, January 07, 1999]

PRESCRIBING THE USE OF THE REVISED WITHHOLDING TAX TABLE IMPLEMENTING SECTION 24(A)(1)(C) IN RELATION TO SECTION 79 OF REPUBLIC ACT NO. 8424

For the information and guidance of all internal revenue officials, employees, withholding agents and others concerned, a Revised Withholding Tax Table (Annex A*) is hereby prescribed for the computation of taxes withheld on compensation income (except fringe benefits granted or furnished to employees other than rank and file employees) earned beginning January 1, 1999. The revised withholding tax table takes into consideration the new schedule of income tax rates and the increased personal and additional exemptions provided in Sections 24(A)(1)(c) and 35, respectively of Republic Act No. 8424 (RA 8242).

For taxable year 1999 and thereafter the same withholding tax table shall be used except for column 8 whose tax rate shall be 32% beginning January 1, 2000.

All concerned are hereby enjoined to be guided accordingly and give this circular as wide a publicity as possible.

Adopted: 07 Jan. 1999

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

* Text available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City.

