

[BIR REVENUE REGULATIONS NO. 7-99, February 10, 1999]

AMENDING FURTHER REVENUE REGULATIONS NO. 7-95, AS LAST AMENDED BY REVENUE REGULATIONS NO. 13-97

Pursuant to the provisions of Section 245, in relation to Section 6, both of the National Internal Revenue Code of 1997, these Regulations are hereby promulgated to further implement Sec. 114 of Title IV of the said Code, and to further amend Revenue Regulations (RR) No. 7-95, as last amended by RR No. 13-97.

SECTION 1. Section 4.110-4, Paragraph (4) of RR No. 7-95, as last amended by RR No. 13-97, is hereby further amended to read as follows:

"For computerized VAT taxpayers, the said Summary Lists of Sales and Purchases shall be submitted in magnetic form using 3.5-inch floppy diskettes to the Revenue District Office (RDO) having jurisdiction over the place of business of the taxpayer or thru electronic Data Transmission (EDT) to the National Office Information Systems Operations Service (NO ISOS) on or before the last day of the month immediately following the close of each calendar quarter. The list shall conform to the magnetic file format prescribed under Annex "A" hereof. EDT shall be used only in the case of taxpayers that have been specifically registered by the BIR for this purpose.

Computerized VAT taxpayers refer to taxpayers whose record-keeping and accounting system on sales and purchases are computerized."

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

Adopted: 10 Feb. 1999

(SGD.) EDGARDO B. ESPIRITU
Secretary of Finance

RECOMMENDING APPROVAL:

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



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