TAX ADVISORY

SUBJECT: Revenue Memorandum Circular (RMC) No. 96-2018 on the Provisions to be Included in RMC No. 50-2018 for the Implementation of Republic Act (R.A.) No. 10963 or the TRAIN Law

Relative to subject, an RMC was issued editing out questions/answers included in RMC No. 50-2018 on the matters of group health insurance premiums and director's fees which were not affected by the TRAIN Law. All taxpayers are hereby advised that in so far as these two (2) issues are concerned, their treatment shall remain the same as that before the issuance of RMC No. 50-2018. In other words, status quo is hereby maintained (i.e. taxpayers' tax treatment prior to the TRAIN Law).

For your information.

November 28, 2018

CAESAR R. DULAY
Commissioner of Internal Revenue

November 28, 2018