REVENUE REGULATIONS NO. 14-2018 issued on April 5, 2018 amends the provisions of Revenue Regulations No. 11-2018, particularly Sections 2 and 14.

There shall be withheld a creditable Income Tax at the rates herein specified on the gross professional, promotional, and talent fees or any other form of remuneration for the services rendered by the following:

**Individual payee:**

If gross income for the current year did not exceed ₱3M
- Five percent (5%)

If gross income is more than ₱3M or VAT Registered regardless of amount
- Ten percent (10%)

**Non-individual payee:**

If gross income for the current year did not exceed ₱720,000
- Ten percent (10%)

If gross income exceeds ₱720,000
- Fifteen percent (15%)

Income recipient/payee subject to withholding tax under Section 2 (Section 2.57.2 of RR No. 11-2018) and availing to be exempt from the prescribed withholding tax rates shall submit on or before April 20, 2018 a duly accomplished “Income Payee’s Sworn Declaration of Gross Receipts/Sales”, together with a copy of the Certificate of Registration (COR) to his/her income payor/withholding agent.

The income payor/withholding agent who/which received the “Income Payee’s Sworn Declaration of Gross Receipts/Sales” and the copy of the payee’s COR shall submit on or before April 30, 2018 a duly accomplished “Income Payor/Withholding Agent’s Sworn Declaration”, together with the List of Payees who have submitted “Income Payee’s Sworn Declaration of Gross Receipts/Sales” and copies of CORs.

Any Income Tax withheld by the income payor/withholding agent in excess of what is prescribed in these regulations shall be refunded to the payee by the said income payor/withholding agent. The income payor/withholding agent shall reflect the amount refunded as adjustment to the remittable withholding tax due for the first quarter withholding tax return. The adjusted amount of tax withheld shall also be reflected in the Alphabetical List of Payees to be attached in the said first (1st) quarter return. The said list of payees, who are subject to refund either due to the change of rates of withholding or due to the qualification to avail of exemption from withholding tax shall likewise be attached in the said return, which shall be filed on or before April 30, 2018.

In case the Certificate of Tax Withheld at Source (BIR Form No. 2307) has already been given to the payee, the same shall be returned by the payee to the payor upon receipt of the amount refunded by the income payor/withholding agent, together with the corrected BIR Form No. 2307, if still applicable. Otherwise, the said certificate to be given to the payee on or before the twentieth (20th) day after the close of the first (1st) quarter must reflect the corrected amount of tax withheld.

In no case shall income payee use BIR Form No. 2307 twice for the same amount of income payment from the same income payor/withholding agent and for the same period.