REVENUE MEMORANDUM CIRCULAR NO. 46-2018 issued on June 5, 2018 circularizes the Ruling on the proper interpretation of Section 214 of the National Internal Revenue Code (NIRC) of 1997, as amended.

In case of redemption of property sold in public auction, the delinquent taxpayer or any one for him shall have the right to pay to the Revenue District Officer the following:

a. public taxes;

b. penalties prescribed under Section 248 of the NIRC of 1997, as amended;

c. interest prescribed under Section 249 of the NIRC of 1997, as amended, from the date of delinquency to the date of sale; and

d. interest on purchase price at the rate of fifteen percent (15%) per annum from the date of purchase to the date of redemption.

Thus, for redemption to be valid, all public taxes including interests and penalties must be paid. Otherwise stated, failure on the part of the delinquent taxpayer or any one for him to pay all public taxes, including interest and penalties, shall make the redemption invalid.