REVENUE MEMORANDUM CIRCULAR NO. 86-2018 issued on October 11, 2018 circularizes the Lists of Withholding Agents under the jurisdiction of the Large Taxpayers Service and Revenue Regions who are required to deduct either the one percent (1%) or two percent (2%) Creditable Withholding Tax (CWT) from their suppliers of goods and services.

The Lists of Withholding Agents, which are further classified into (a) List of Existing Withholding Agents; (b) List of Additional Withholding Agents; and (c) List of Withholding Agents for Deletion from Existing List, are posted in the BIR Website (www.bir.gov.ph). Any taxpayer not found in any of the published lists is deemed excluded and, therefore, not required to deduct and remit the 1% or 2% CWT under RR No. 11-2018.

Accordingly, the obligation to deduct and remit to the BIR the 1% and 2% CWT from the suppliers of goods and services shall continue, commence or cease, as the case may be, effective November 1, 2018.

All Lists of Withholding Agents issued pursuant to Revenue Regulations (RR) No. 11-2018 that may have been previously published in any newspaper or any other form of publication are repealed and superseded.