
In addition to fulfilling the qualification required to become a CTRP awardee provided under previous BIR issuances, taxpayers who will meet all the qualifications specified below may still qualify as CTRP awardees and be accorded last priority in audit:

a. Make a CTRP voluntary payment to cover the shortfall required to attain the growth rate in Income Tax payment for CTRP awardees, plus interest of 20% per annum computed daily from 1 June 2004 to date of actual payment, which in no case shall be later than 30 June 2004; and

b. Make a CTRP voluntary payment not lower than 1% of tax due for their annual Income Tax for tax year 2003 and Income Tax for the 1st quarter of tax year 2004, plus interest of 20% per annum computed daily from 1 June 2004 to date of actual payment, which in no case shall be later than 30 June 2004.

Taxpayers following the fiscal year reporting ending January 31, 2004 may pay their CTRP Voluntary Payments without any monthly incremental.