REVENUE MEMORANDUM CIRCULAR NO. 32-2005 issued on July 5, 2005 publishes the full text of BIR Ruling No. 001-2005 dated June 16, 2005 subjecting the income realized by enterprises registered under the Bases Conversion and Development Act of 1992 and the Philippine Economic Zone Act of 1995 that is not related to its registered activity/ies to the regular internal revenue taxes. In particular, interest income from foreign currency deposits shall be subject to the final income tax rate of 7.5% of such interest income.