

ADVISORY

Subject : Revenue Regulations No. 12-2011

Headnote : Semestral reportorial requirements for lessors of commercial spaces.

Date : October 7, 2019

The Bureau of Internal Revenue (BIR) issued Revenue Regulations (RR) No. 12-2011 on July 25, 2011 which requires all owners or sub-lessors of commercial establishments/buildings/spaces to ensure that persons intending to lease their commercial space is a BIR- registered taxpayer who should have a Tax Identification Number (TIN), a BIR Certificate of Registration (COR), and duly registered receipts, sales or commercial invoices in compliance with Sec 237 and 238 of the Tax Code.

All owners or sub-lessors of commercial establishments/buildings/spaces who are leasing/renting out such commercial space to any person doing business therein are required to submit the following to the Revenue District Office where the said spaces are located:

1. Building/space layout of the entire area being leased with proper unit/space address or reference;
2. Certified True Copy of Contract of Lease per tenant; and
3. The Lessee Information Statement presented in the prescribed excel format in printed copy and soft copy stored in a CD-R.

The said information should be submitted every 31st of January covering tenants as of 31st of December of the immediately preceding year and every 31st of July for tenants as of 30th of June of the same year.

Failure to comply with the requirements set forth in this regulation shall be subject to penalties as provided under Section 255 and 267 of the Tax Code.

Attached herewith is the abovementioned Revenue Regulation for your reading reference.



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