



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

BUREAU OF INTERNAL REVENUE
RECORDS MGT. DIVISION

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April 12, 2017

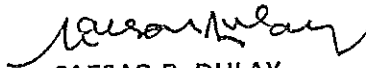
REVENUE MEMORANDUM CIRCULAR NO. 31-2017

SUBJECT: Circularizing the Advisory issued by the Microfinance NGO Regulatory Council in relation to the implementation of Revenue Regulations (RR) No. 3-2017 implementing the tax provisions of Republic Act (RA) No. 10693, otherwise known as the "MICROFINANCE NGOS ACT"

TO: All Internal Revenue Officers and Others Concerned

For the information and guidelines of all internal revenue officers, employees and others concerned, we are publishing herein the **Microfinance NGO Regulatory Council Advisory¹** on the Transitory Accreditation of Micro-Finance Non-Government Organization (MICROFINANCE NGO) dated 31 March 2017 issued by Ms. Teresita J. Herbosa, Chairperson of the MICROFINANCE NGO Regulatory Council including the List of MICROFINANCE NGOS² with Certificate of No Derogatory Information.

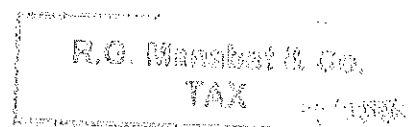
All concerned are hereby enjoined to be guided accordingly and to give this Circular as wide a publicity as possible.

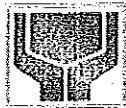

CAESAR R. DULAY
Commissioner of Internal Revenue
005336

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¹ Annex "A"

² Annex "A-1"





DSWD

Department of Social Welfare and Development



Securities and
Exchange
Commission
PHILIPPINES

MICROFINANCE NGO REGULATORY COUNCIL

ADVISORY

TRANSITIONAL ACCREDITATION OF MICROFINANCE NON-GOVERNMENT ORGANIZATIONS

Whereas, Section 5 of Revenue Regulations No. 3-2017 (RR 3-2017) provides that "Microfinance NGOs which have been certified by the Securities and Exchange Commission (SEC) to have no derogatory information and are deemed accredited, in accordance with Section 2, Rule 11 of the IRR, as Microfinance NGOs for a period of one (1) year from the effectivity of RA No 10693, unless sooner revoked, shall be entitled to avail of the 2% gross receipts tax on its income from microfinance operations;"

Whereas, Section 7 of RR 3-2017 also provides that "[d]uly registered and accredited Microfinance NGOs, including those deemed accredited under Section 2, Rule 11 of the IRR, must update their registration with their concerned Revenue District Offices to reflect their accreditation as Microfinance NGOs."

IN VIEW OF THE FOREGOING, all Microfinance NGOs which were able to secure a Certificate of No Derogatory Information are advised to immediately coordinate with the Revenue District Offices where they are registered to update their registration using BIR Form 1905 and submit their Certificates of No Derogatory Information issued from 2016 to the present.

31 March 2017. Pasay City.

TERESITA J. HERBOSA

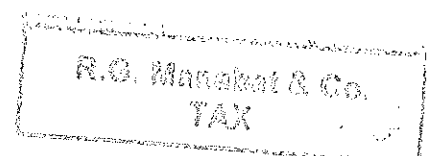
Chairperson

MICROFINANCE NGO REGULATORY COUNCIL

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List of MICROFINANCE NGOs with Certificate of No Derogatory Information

1. Alalay Sa Kaunlaran (ASKI), Inc. (Formerly: Alalay sa Kaunlaran (Sa Gitnang Luzon), Incorporated)
2. ARDCI NGO Group, Incorporated (ARDCI)
3. ASA Philippines Foundation Inc.
4. Bansalan Farmers Vendors Employees and Traders Association, Inc.
5. Bayan Enterprise Developers, Growers and Evolvers, Inc.
6. Cebu Caritas, Inc.
7. Center for Agriculture and Rural Development (CARD), Inc.
8. Community Economic Ventures, Inc. (CEVI)
9. Ecumenical Church Foundation, Inc. (ECLOF Philippines)
10. FCB Foundation, Inc. (FCB)
11. J.M. Honrado Foundation, Inc.
12. Jaime V. Ongpin Foundation, Inc.
13. Kasagana-ka Development Center, Inc. (KDCI)
14. Katuwang Resource Center, Inc. (KRCI)
15. KAZAMA Grameen, Inc. (KAZAMA)
16. KFI Center for Community Development Foundation, Inc.
17. KOLPING Microfinance, Inc.*
18. Lead with Integrity and Good Governance in Helping Communities for Holistic Transformation (LIGHT) Microfinance, Inc.**
19. Negros Women for Tomorrow Foundation, Inc. (NWTF)
20. Pag-Asa Ng Masang Pinoy Foundation, Inc.
21. Peoples Alternative Livelihood Foundation of Sorsogon, Inc.
22. Rangtay sa Pagrang-ay Microfinance, Inc. (Formerly: Rangtay sa Pagrang-ay, Inc.)
23. Saklaw Foundation, Inc.
24. SEDP-Simbag sa Pag-Asenso, Inc. (Formerly: Simbag sa Pag-asenso, Inc.)
25. Serviamus Foundation, Inc.
26. St. Elizabeth Community Development Program, Inc. (SECDEP)
27. Surigao Economic Development and Microfinance Foundation, Inc. (Formerly: Surigao Economic Development Foundation, Inc.)
28. Taytay sa Kauswagan, Inc.
29. Tulay Sa Pag-unlad, Inc. (TSPI)

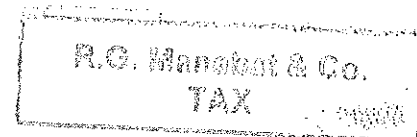
*Incorporated on 31 August 2016.

**Incorporated on 27 October 2015.

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