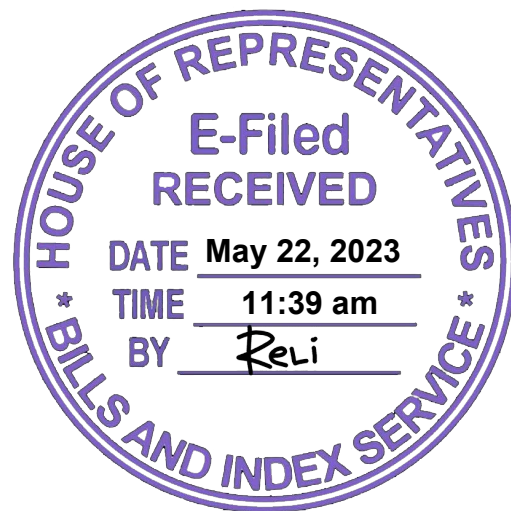


Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

NINETEENTH CONGRESS
First Regular Session

HOUSE BILL NO. 8226



Introduced by **HON. LUIS RAYMUND "LRAY" F. VILLAFUERTE, JR.**

EXPLANATORY NOTE

The Olympic games are held only every four years. Recently, the Philippines had its best showing in the Olympics yet, with Hidilyn Diaz winning the first ever gold in the Tokyo Olympics for the Philippines.

While incentives received by the athletes are exempted from tax as provided for in Sec. 32 of the National Internal Revenue Code, those received from the private sector are still subject to the six percent (6%) donor's tax. This measure proposes tax exemptions from both public and private sources, such that the cash incentives, bonuses, rewards, and other forms of emoluments received by national athletes and their coaches, who win in the Summer Olympic Games and Winter Olympic Games, shall be exempted from any and all taxes. Private companies and individuals are recognized in their support of our Filipino athletes and the promotion of our sports programs.

In view of the foregoing, immediate passage of this bill is earnestly sought.


LUIS RAYMUND "LRAY" F. VILLAFUERTE, JR.

Republic of the Philippines
HOUSE OF REPRESENTATIVES
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NINETEENTH CONGRESS
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HOUSE BILL NO. 8226

Introduced by **HON. LUIS RAYMUND “LRAY” F. VILLAFUERTE, JR.**

AN ACT
EXEMPTING DONATIONS AND REWARDS IN FAVOR OF OLYMPIC
MEDALISTS AND THEIR COACHES FROM TAXES, AMENDING FOR THE
PURPOSE REPUBLIC ACT NO. 10699

Be it enacted by the Senate and the House of Representatives of the Philippines in Congress assembled:

SEC. 1. A new section designated as Section 10-A of Republic Act No. 10699 is hereby added and shall read as follows:

SEC. 10-A. TAX EXEMPTION. THE CASH INCENTIVES, BONUSES, REWARDS, AND OTHER FORMS OF EMOLUMENTS RECEIVED BY OLYMPIC MEDALISTS AND THEIR COACHES, WHETHER THE SAME IS FROM PUBLIC FUNDS OR PRIVATE PERSONS OR ENTITIES, SHALL BE EXEMPT FROM ANY AND ALL TAXES, FEES, AND CHARGES LEVIED BY ANY GOVERNMENT AGENCY, LOCAL OR NATIONAL, SUBJECT TO THE RULES AND REGULATIONS TO BE ISSUED BY THE SECRETARY OF FINANCE, AS RECOMMENDED BY THE COMMISSIONER OF INTERNAL REVENUE. PROVIDED, THAT THIS SECTION SHALL HAVE RETROACTIVE EFFECT ON NATIONAL ATHLETES AND COACHES WHO WON IN THE 2020 SUMMER OLYMPIC GAMES IN TOKYO, JAPAN.

SEC. 2. *Separability Clause.* – If any portion or provision of this Act is subsequently declared invalid or unconstitutional, other provisions hereof which are not affected thereby shall remain in full force and effect.

SEC. 3. *Repealing Clause.* – All laws, decrees, orders, rules and regulations and other issuances or parts thereof, which are inconsistent with this Act, are hereby repealed or modified accordingly.

SEC. 4. *Effectivity Clause.* – This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in a newspaper of general circulation.

Approved,