

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

TWENTIETH CONGRESS
Second Regular Session

HOUSE BILL NO. 11107



Introduced by **Representative Ryan S. Recto**

This proposed measure establishes three distinct tax amnesty programs: the Estate Tax Amnesty, General Tax Amnesty, and Tax Amnesty on Delinquencies and Other Taxes, each designed to address specific categories of outstanding tax obligations while providing taxpayers with a structured and simplified mechanism for settlement. Through these amnesty programs, qualified taxpayers will be given an opportunity to resolve their existing tax liabilities, reduce the penalties and other burdens associated with delinquency, and return to the formal tax system. At the same time, the measure seeks to improve tax compliance and enable the government to recover revenues from previously unpaid or unresolved tax obligations.

Despite ongoing efforts to strengthen the country's tax system, the Philippines continues to face challenges in raising its tax effort relative to its ASEAN neighbors. In 2023, the country recorded a tax effort of 17.9%, below the ASEAN average of 19.6%. One factor contributing to this gap is persistent tax evasion and weak tax compliance. According to Dr. Rosario Manasan of the Philippine Institute for Development Studies (PIDS), tax evasion may take the form of underreporting income, overstating expenses, using fictitious receipts and sales invoices, and failing to declare actual sales, among other practices. These activities reduce the amount of revenue that the government is able to collect and undermine the effectiveness of the tax system.

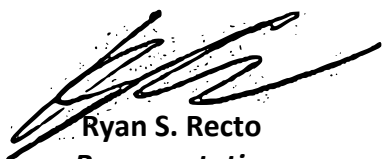
Recognizing these challenges, the government has pursued a series of tax reforms aimed at broadening the tax base, improving revenue collection, and making tax administration more efficient. A major reform was the Tax Reform for Acceleration and Inclusion (TRAIN) Law, or Republic Act No. 10963, enacted in 2017. This was followed by the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act, or Republic Act No. 11534, which introduced changes to corporate taxation and rationalized tax incentives. More recently, the government enacted the CREATE MORE Act, or Republic Act No. 12066, which further amended the tax incentives framework and sought to enhance the country's investment environment.

Alongside these legislative reforms, the Bureau of Internal Revenue (BIR) and other government agencies have implemented enforcement initiatives such as Oplan Kandado and the Run After Tax Evaders (RATE) program to address tax violations and improve compliance.

But despite these reforms, the government continues to face challenges in tax administration. In this context, the granting of a tax amnesty may serve as a complementary measure to existing tax reforms by providing qualified taxpayers an opportunity to settle past obligations and begin with a clean slate, complying with their tax responsibilities under the current tax system. It is also the intent of this bill to adopt a comprehensive tax reform program to simplify the tax compliance requirements. The complexity of the current tax system makes it difficult for the small business owners, entrepreneurs, and other income earners to comply with the requirements of the law for the payment of taxes, thereby resulting in an inadvertent failure to file tax returns and pay the corresponding correct taxes due thereon.

Through these efforts, the bill seeks to improve compliance, broaden the tax base, and strengthen revenue collection by encouraging taxpayers to settle their outstanding obligations and participate in the formal economy.

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



Ryan S. Recto
Representative
6th District, Batangas

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HOUSE BILL NO. 11107

Introduced by **Representative Ryan S. Recto**

AN ACT
GRANTING A TAX AMNESTY ON UNPAID INTERNAL REVENUE TAXES IMPOSED BY THE
NATIONAL GOVERNMENT, AND FOR OTHER PURPOSES

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

TITLE I
PRELIMINARY PROVISIONS

SECTION 1. *Short Title.* – This Act shall be known as the “Tax Amnesty Act of 2026”.

SECTION 2. *Declaration of Policy.* – It is hereby declared the policy of the State to protect and enhance revenue administration and collection that will make the country’s tax system more equitable, and to simplify the tax compliance requirements. Towards this end, the State shall:

(a) Provide a one-time opportunity to settle estate tax obligations through a tax amnesty program that will give reasonable tax relief;

(b) Broaden the tax base by offering a general tax amnesty for unpaid internal revenue taxes that would help cleanse, organize, and improve the Bureau of Internal Revenue’s database; and

(c) Enhance revenue collection by providing tax amnesty on delinquencies and other taxes in order to minimize administrative cost in pursuing tax cases and clearing tax accounts of taxpayers.

TITLE II

ESTATE TAX AMNESTY

SECTION 3. *Coverage.* - There is hereby authorized and granted a tax amnesty, hereinafter referred to as Estate Tax Amnesty, which shall cover the estate of decedents who died on or before December 31, 2025, with or without assessments duly issued, whether disputed or final, whose estate taxes have remained unpaid.

SECTION 4. *Rate and Base of the Amnesty Tax.* - Estates availing of the Estate Tax Amnesty shall pay an amnesty tax at the rate of six percent (6%) based on the decedent's net undeclared taxable estate at the time of death or Five Thousand Pesos (P5,000.00), whichever is higher: *Provided*, That if an estate tax return was previously filed with the BIR, the estate tax rate of six percent (6%) shall be based on net undeclared estate.

The provisions of the NIRC, as amended, or the applicable estate tax laws prevailing at the time of death of the decedent, on valuation, manner of computation, and other related matters shall apply in determining the net undeclared taxable estate.

SECTION 5. *Mandatory Requirements.* - The requirements to be submitted to the BIR for the availment of the estate tax amnesty shall be limited to the following:

(a) General requirements:

(1) Certified true copy of the Death Certificate from the philippine statistics

authority or the local civil registry, or in the case of a nonresident decedent, an apostilled or authenticated copy of the death certificate issued by the competent authority of a foreign jurisdiction;

- (2) Taxpayer Identification Number (TIN) of decedent and heir/s;
- (3) For "claims against the estate" arising from contract of loan, notarized promissory note, if applicable;
- (4) Proof of the claimed "property previously taxed", if any;
- (5) Proof of the claimed "transfer for public use", if any; and
- (6) At least one (1) government-issued identification card (ID) of the executor/administrator of the estate, or if there is no executor or administrator appointed, the heirs, transferees, beneficiaries or authorized representatives.

(b) For real property/ies, if any:

(1) Certified true copy/ies of the transfer/original/condominium certificate/s of title of real property/ies;

(2) Certified true copy of the tax declaration of real property/ies, including the improvements at the time of death or the succeeding available tax declaration issued nearest to the time of death of the decedent, if none is available at the time of death; and

(3) Where declared property/ies has/have no improvement, Certificate of No Improvement issued by the assessor's office at the time of death of the decedent.

(c) For personal property/ies, if applicable:

(1) Certificate of Deposit/ Investment/ Indebtedness owned by the decedent alone, or decedent and the surviving spouse, or decedent jointly with others;

(2) Certificate of Registration of vehicle/s and other proofs showing the correct value of the same;

(3) Certificate of Stocks;

(4) Proof of valuation of shares of stock at the time of death; or

(5) Proof of valuation of other types of personal property.

(d) Other requirements, if applicable:

(1) If the person transacting/processing the transfer is the authorized representative, duly notarized original Special Power of Attorney (SPA) and/or, if one of the heirs is designated as executor/administrator, sworn statement;

(2) If the document is executed abroad, certification from the Philippine Consulate or Apostille; or

(3) If the value cannot be readily determined from the documents submitted, a location plan/vicinity map.

In the absence of any of the documents required above, the Commissioner of Internal Revenue may request alternative documents, as may be deemed appropriate.

SECTION 6. *Availment of the Estate Tax Amnesty; When and Where to File and Pay.-*

(a) The executor, administrator, heir, or beneficiary availing of the Estate Tax Amnesty shall, until June 30, 2028, file with the Revenue District Office a sworn Estate Tax Amnesty Return along with the complete mandatory requirements under Section 7;

(b) Within five (5) working days from the date of submission of Estate Tax Amnesty Return and complete mandatory requirements, the Revenue District Office shall issue an Acceptance Payment Form, directing the Authorized Agent Bank to accept the payment of the amnesty tax;

(c) The executor, administrator, heir, or beneficiary shall present the Acceptance Payment Form and Estate Tax Amnesty Return, and pay the amnesty tax to the Authorized Agent Bank: *Provided*, That the estate tax amnesty due may be paid by installment without civil penalties or interest: *Provided, further*, That the first installment payment shall be at least fifty percent (50%) of the total estate tax amnesty due, and the remaining balance shall be paid within one (1) year from the availment of the estate tax amnesty, subject to the regulations issued by the Secretary of Finance upon the recommendation of the Commissioner of Internal Revenue: *Provided, finally*, That in case of default in installment payments within the one (1) year installment period, the applicable civil penalties and interest under the NIRC, as amended, shall be applied to the unpaid amount.

(d) The Acceptance Payment Form and the Estate Tax Amnesty Return, with attached proof of payment of the amnesty tax, shall be returned to the Revenue District Office. The completion of these requirements shall be deemed full compliance with the provisions of this Act;

(e) A Certificate of Availment of the Estate Tax Amnesty shall be issued by the BIR within twenty (20) working days from submission of documents in accordance with Subsection (D).

The application for Estate Tax Amnesty shall be a distinct and separate process from the application for transfer of properties; *Provided*, That the proof of settlement of the estate, whether judicial or extrajudicial, shall only be required by the BIR for the issuance of the Electronic Certificate Authorizing Registration (ECAR) for the transfer of properties, and not for purposes of filing and payment of the estate taxes; *Provided, finally*, that in case of donation of inherited properties through an extrajudicial settlement with waiver of interest or similar document, the transaction shall be included in the processing of the estate tax amnesty subject to a separate computation of donor's tax as may be applicable.

TITLE III

GENERAL TAX AMNESTY

SECTION 7. Coverage. - There is hereby authorized and granted a tax amnesty, hereinafter called General Tax Amnesty, which, shall cover: (I) income tax, capital gains tax, value-added tax, other percentage taxes, excise tax and documentary stamp tax, collected by the Bureau of Internal Revenue, and (II) Value-Added Tax, Excise Taxes, and documentary stamp taxes collected by the Bureau of Customs, including the applicable civil penalties and interest, as of the end of taxable year 2023 and prior years, with or without assessments duly issued therefor, that have remained unpaid: *Provided*, that the general tax amnesty shall exclude estate tax, donor's tax, and withholding tax, which shall be covered under separate titles of this law.

SECTION 8. *Rate and Base of the Amnesty Tax.* - Taxpayers availing of the General Tax

Amnesty shall pay an amnesty tax at the following rates:

(a) Based on the taxpayer's total assets as of the end of taxable year 2023, as declared in the statement of total assets, two percent (2%); or

(b) Based on the taxpayer's total net worth as of the end of taxable year 2023, as declared in the statement of assets, liabilities, and networth:

(1) Individual (whether resident or nonresident citizens, including resident or nonresident aliens), Trusts and Estates - Five percent (5%) or One Hundred Thousand Pesos (Php 100,000), whichever is higher.

(2) Corporations

(i) With subscribed capital of above Fifty Million Pesos (Php 50,000,000) - Five percent (5%) or One Million Three Hundred Pesos (Php1,300,000), whichever is higher;

(ii) With subscribed capital of above Twenty Million Pesos (Php 20,000,000) up to Fifty Million Pesos (Php 50,000,000) - Five percent (5%) or Six Hundred and Fifty Thousand (Php 650,000), whichever is higher.

(iii) With subscribed capital of Five Million (Php 5,000,000) up to Twenty Million (Php 20,000,000) - Five percent (5%) or Three Hundred and

Fifty Thousand Pesos (Php 350,000), whichever is higher.

(iv) With subscribed capital of below Five million Pesos (Php 5,000,000) - Five percent (5%) or One Hundred and Fifty Thousand (Php 150,000), whichever is higher.

(3) Other juridical entities, including, but not limited to, cooperatives and foundations - Five percent (5%) or One Hundred Thousand Pesos (Php 100,000), whichever is higher.

Provided, That if the taxpayer opts to pay the amnesty tax based on total network and the computed network is negative, the taxpayer may still avail of the benefits of tax amnesty under this title, and pay the minimum amnesty tax.

SECTION 9. *Contents of the Statement of Total Assets and Statement of Assets, Liabilities, and Networth. -*

(a) The Statement of Total Assets shall contain a declaration of the total assets or the amount of the aggregate assets whether within or without the Philippines, real or personal, tangible or intangible, or ordinary or capital, as of December 31, 2022, as follows:

(1) Real properties shall be accompanied by a description of their classification, exact location, and valued at acquisition cost, if acquired by purchase, or the zonal valuation or fair market value as shown in the schedule of values of the provincial, city or municipal assessors at the time of donation, whichever is higher, if

acquired through donation;

(2) Personal properties other than money, shall be accompanied by a specific description of the kind and number of assets (e.g. automobiles, shares of stock, etc.) or other investments, indicating the acquisition cost less the accumulated depreciation or amortization, or the corresponding book value for shares of stock, in proper cases, if acquired by purchase, or the fair market price or value at the date of the statement of total assets, if acquired through donation;

(3) Assets denominated in foreign currency shall be converted into the corresponding Philippine currency equivalent, at the rate of exchange prevailing as of the date of the Statement of Total Assets; and

(4) Cash on hand and in bank in Philippine currency as of the date of the statement of total assets, as well as cash on hand and in bank in foreign currency, converted to Philippine peso at the rate of exchange prevailing as of the date of the statement of total assets.

(b) The Statement of Assets, Liabilities, and Networth shall contain a true and complete declaration of assets, liabilities, and net worth of the taxpayer as of December 31, 2022, as follows:

(1) Assets within or without the Philippines, whether real or personal, tangible or intangible, whether or not used in trade or business:

(i) Real properties shall be accompanied by a description of their classification, exact location, and valued at acquisition cost, if acquired by purchase, or the zonal valuation or fair market value as shown in the schedule of values of the provincial, city or municipal assessors, at the time of donation, whichever is higher, if acquired through donation;

(ii) Personal properties other than money, shall be accompanied by a specific description of the kind and number of assets (e.g. automobiles, shares of stock, etc.) or other investments, indicating the acquisition cost less the accumulated depreciation or amortization, or the corresponding book value for shares of stock, in proper cases, if acquired by purchase, or the fair market price or value at the date of the Statement of Assets, Liabilities, and Networth, if acquired through donation;

(iii) Assets denominated in foreign currency shall be converted into the corresponding Philippine currency equivalent, at the rate of exchange prevailing as of the date of the statement of assets, liabilities, and networth; and

(iv) Cash on hand and in bank in Philippine currency as of the date of the Statement of Assets, Liabilities, and Networth, as well as cash on hand and in bank in foreign currency, converted to Philippine peso at the rate of exchange prevailing as of the date of the Statement of Assets, Liabilities, and Networth.

(2) All existing liabilities, which are legitimate and enforceable, secured or

unsecured, whether or not incurred in trade or business, disclosing or indicating clearly the name and address of the creditor and the amount of the corresponding liability.

(3) The total net worth of the taxpayer, which shall be the difference between the total assets and total liabilities.

SECTION 10. *Supporting Documents* - The taxpayer shall attach the following documents to support the assets declared in the Statement of Total Assets or the Statement of Assets, Liabilities, and Networth:

(a) For real properties, if any:

(1) Certified true copy of the Certificate of Title of real property from the Land Registration Authority;

(2) Certified true copy of the Tax Declaration of the real property including the improvement/s, issued by the Assessor's Office; and

(3) Where declared property has no improvement, Certificate of No Improvement issued by the Assessor's Office.

(b) For personal properties, if applicable:

(1) Certificate of Deposit, Investment, or Indebtedness from banks and other financial institutions;

(2) Certificate of Registration of vehicle/s, including the appropriate valuation certification;

(3) Certificate of Stocks, including the appropriate valuation certification; or

(4) Proof of valuation of other types of personal property.

(c) For liabilities, if applicable:

- (1) Duly notarized Promissory Note for liabilities arising from Contract of Loan;
- (2) Certification of loan from banks and other financial institutions; or
- (3) Other proof of the liabilities declared.

(d) Other requirements, if applicable:

- (1) If the person transacting/processing the availment of the General Tax Amnesty is the authorized representative, duly notarized original Special Power of Attorney (SPA) or sworn statement, if one of the heirs is designated as executor/administrator;
- (2) If the document is executed abroad, certification from the Philippine Consulate or Apostille; or
- (3) If zonal value cannot be readily determined from the documents submitted, location plan/vicinity map.

In the absence of any of the above documents, the Commissioner of Internal Revenue may request for alternative documents, as may be deemed appropriate.

SECTION 11. *Availment of the General Tax Amnesty; When and Where to File and Pay.* –

(a) A taxpayer availing of the General Tax Amnesty shall, within one year from the issuance of the Implementing Rules and Regulations of this law, file with the appropriate office of the Bureau of Internal Revenue, which has jurisdiction over the taxpayer, a General

Tax Amnesty Return and the notarized Statement of Total Assets or notarized Statement of Assets, Liabilities, and Networth of the taxpayer;

(b) Within five (5) working days from the receipt of complete documents, the Revenue District Office shall issue and endorse an Acceptance Payment Form, or shall notify the taxpayer in case there is any deficiency in the application.

(c) The taxpayer shall present the Acceptance Payment Form and General Tax Amnesty Return, and pay the amnesty tax to the Authorized Agent Bank;

(d) The Acceptance Payment Form and the General Tax Amnesty Return, with attached proof of completed payment, shall be returned to the Revenue District Office. The completion of these requirements shall be deemed full compliance with the provisions of this Act;

(e) A Certificate of Availment of the General Tax Amnesty shall be issued by the Bureau of Internal Revenue within twenty (20) working days from submission in accordance with Subsection (4).

SECTION 12. *Forfeiture of immunities and privileges.* – For taxpayers availing of the General Tax Amnesty, the above immunities and privileges shall be forfeited where the amount of total assets in the Statement of Total Assets, or net worth in the Statement of Assets, Liabilities, and Net Worth, within one (1) year from the issuance of the Certificate of Availment and after observance of administrative due process, is proven to be understated to the extent of thirty percent (30%) or more: *Provided, That* the BIR shall utilize existing information sharing mechanisms with other government agencies, such as but not limited to

Securities and Exchange Commission, Insurance Commission, Land Registration Authority and Land Transportation Office, for the purpose of verifying the declarations made under the Statement of Total Assets or the Statement of Assets, Liabilities, and Networth: *Provided, Further* That the filing of a sworn General Tax Amnesty Return authorizes the Commissioner of Internal Revenue, within one year from the filing of the General Tax Amnesty Return, to inquire into and receive information on the taxpayer's financial accounts, including bank deposits, loans and other related data, from local financial institutions.

Upon a finding of understatement under subsection (a) or where the taxpayer is found guilty of the cases under subsection (b), an immediate tax fraud investigation shall be conducted to criminally prosecute the taxpayer for the applicable offenses under the National Internal Revenue Code of 1997, as amended.

TITLE IV

TAX AMNESTY ON DELINQUENCIES AND OTHER TAXES

SECTION 13. Coverage. – There is hereby authorized and granted a tax amnesty herein called the Tax Amnesty on Delinquencies, which shall cover all national internal revenue taxes such as but not limited to income tax, withholding tax, capital gains tax, donor's tax, value-added tax, other percentage tax, excise tax and documentary stamp tax, including value-added tax and excise taxes collected by the Bureau of Customs, as of the end of taxable year 2023 and prior years.

For purposes of this Act, the Tax Amnesty on Delinquencies and other taxes may be availed on the following instances:

- (a) Delinquencies and assessments, which have become final and executory,

including delinquent tax account, where the application for compromise is requested on the basis of: (1) doubtful validity of the assessment; or (2) financial incapacity of the taxpayer, but the same was denied by the Regional Evaluation Board or the National Evaluation Board, as the case may be, on or before the Implementing Rules and Regulations take effect;

(b) Pending criminal cases with the Department of Justice or the courts for tax evasion and other criminal offenses under Chapter II of Title X of the National Internal Revenue Code of 1997, as amended, with or without assessments duly issued;

(c) Tax cases subject of final and executory judgment by the courts on or before the Implementing Rules and Regulations take effect; and

(d) Withholding tax agents who withheld taxes but failed to remit the same to the Bureau of Internal Revenue.

SECTION 14. *Rates and Base of the Amnesty Tax.* – Any person may enjoy the immunities and privileges of the Tax Amnesty on Delinquencies and pay the following tax amnesty rates:

(a) Delinquencies and assessments which have become final and executory:

(I) forty percent (40%) of the basic tax assessed for delinquencies and assessments corresponding to taxable years ending 2018 to 2022;

(II) twenty percent (20%) of the basic tax assessed for delinquencies and assessments corresponding to taxable years ending 2013 to 2017;

(III) ten percent (10%) of the basic tax assessed for delinquencies and assessments corresponding to taxable years ending 2008 to 2012; and

(IV) five percent (5%) of the basic tax assessed for delinquencies and assessments corresponding to taxable years ending 2007 and prior years.

(b) Tax cases subject of final and executory judgment by the courts:

(I) forty percent (40%) of the basic tax assessed for tax cases corresponding to taxable years ending 2018 to 2022;

(II) twenty percent (20%) of the basic tax assessed for tax cases corresponding to taxable years ending 2013 to 2017;

(III) ten percent (10%) of the basic tax assessed for tax cases corresponding to taxable years ending 2008 to 2012; and

(IV) five percent (5%) of the basic tax assessed for tax cases corresponding to taxable years ending 2007 and prior years.

(c) Subject of pending criminal cases with criminal information filed with the Department of Justice or the courts for tax evasion and other criminal offenses under Chapter II of Title X of the National Internal Revenue Code of 1997, as amended, with assessments duly issued and otherwise excluded in Titles II and III hereof – Sixty percent (60%) of the basic tax assessed;

(d) Withholding agents who withheld taxes but failed to remit the same to the Bureau of Internal Revenue – One hundred percent (100%) of the basic tax assessed.

SECTION 15. *Availment of the Tax Amnesty on Delinquencies; When and Where to File and Pay.* - Any person, natural or juridical, who wishes to avail of the Tax Amnesty on Delinquencies shall, until June 30, 2028, file with the Bureau of Internal Revenue's Revenue District Office or Large Taxpayer District Offices or Large Taxpayer Assistance Division, as the case may be, which has jurisdiction over the residence or principal place of business of the taxpayer a sworn Tax Amnesty on Delinquencies Return accompanied by a Certification of Delinquency. The payment of the amnesty tax shall be made at the time the return is filed.

Provided, That the Revenue District Officer shall issue and endorse an acceptance payment form, in such form as may be prescribed in the Implementing Rules and Regulations of this Act for the authorized agent bank, or in the absence thereof, the revenue collection agent or municipal treasurer concerned, to accept the amnesty tax payment.

Provided, further, That the availment of the tax amnesty on delinquencies and the issuance of the corresponding acceptance payment form do not imply any admission of criminal, civil or administrative liability on the part of the availing taxpayer.

TITLE V
IMMUNITIES AND PRIVILEGES

SECTION 16. *Immunities and Privileges.* – Taxpayers availing of the amnesties that have fully complied with all the conditions set forth in this Act and upon full payment of the amnesty tax, shall be entitled to the following immunities and privileges:

(a) With respect to the years covered by the tax amnesty, the taxpayer shall be immune from the payment of taxes, as well as additions thereto, and from all appurtenant civil, criminal, and administrative cases and penalties under the National Internal Revenue Code of 1997, as amended;

(b) Any information or data contained in, derived from or provided by a taxpayer in the tax amnesty return, Statement of Total Assets or Statement of Assets, Liabilities, and Networth, as the case may be, and appurtenant documents shall be confidential in nature and shall not be used in any investigation or prosecution before any judicial, quasi-judicial and administrative bodies. However, the taxpayer may use this as a defense, whenever appropriate, in cases brought against him or her;

(c) The books of accounts and other records of the taxpayer for the years covered by the tax amnesty availed of shall not be examined by the Bureau of Internal Revenue: *Provided*, That the Commissioner of Internal Revenue may authorize in writing the examination of the said books of accounts and other records to verify the validity or correctness of a claim for any tax refund, tax credit (other than refund or credit of taxes withheld on wages), tax incentives, and/or exemptions under existing laws;

(d) The availment of any amnesty does not imply admission of criminal, civil, or administrative liability.

(e) Pending criminal, civil, and/or administrative cases for violations under the National Internal Revenue Code of 1997, as amended, shall be terminated; and

(f) Any notice of levy, attachment and/or warrants of garnishment issued against the taxpayer shall be set aside pursuant to a lifting of notice of levy/garnishment duly issued by the Bureau of Internal Revenue or its authorized representative.

Provided, that the availment of any amnesty, and the issuance of any certification by the BIR pursuant thereto, shall not be construed as: a determination, recognition, or adjudication of ownership, heirship, succession, or any right or interest in any property, and shall not prejudice or otherwise affect any opposing claims, disputes, or judicial or administrative proceedings involving such property; and creating, restoring, increasing, or otherwise entitling the taxpayer to any refund, tax credit, net operating loss carry-over, excess input value-added tax (VAT) carry-over, or other similar tax benefit or incentive for the taxable year covered by the general tax amnesty.

SECTION 17. *Unlawful Divulgence of Tax Amnesty Return and Appurtenant Documents.* - It shall be unlawful for any person having knowledge of the Tax Amnesty Return and appurtenant documents, to disclose any information relative thereto, and any violation hereof shall be penalized a fine of One hundred fifty thousand pesos (PhP 150,000) and imprisonment of not less than six (6) years but not more than ten (10) years: *Provided*, That if the offender is an officer or employee of the Bureau of Internal Revenue or any government

entity, the penalties under Section 270 of the National Internal Revenue Code of 1997, as amended, shall apply: *Provided, further,* That the offender shall likewise suffer an additional penalty of perpetual disqualification to hold public office.

SECTION 18. *Report to Oversight Committee.* – The Commissioner shall submit to the Oversight Committee referred to in Section 290 of the National Internal Revenue Code of 1997, as amended, through the Chairpersons of the Committee on Ways and Means of the Senate of the Philippines and House of Representatives, an annual detailed report on the implementation of this Act.

SECTION 19. *Implementing Rules and Regulations.* – The Secretary of Finance shall, in coordination with the Commissioner of Internal Revenue, promulgate and publish the necessary rules and regulations within ninety (90) days from the effectivity of this Act.

SECTION 20. *Separability Clause.* – If any provision of this Act is subsequently declared invalid or unconstitutional, the other provisions which are not affected shall remain in full force and effect.

SECTION 21. *Repealing Clause.* – All laws, decrees, executive orders, implementing rules and regulations, issuances, or any part thereof inconsistent with the provisions of this Act are deemed repealed, amended, or modified accordingly.

SECTION 22. *Effectivity.* - This Act shall take effect fifteen (15) days after its complete publication in the Official Gazette or in at least one (1) newspaper of general circulation.