

BOARD OF INVESTMENTS
Checklist of Requirements for Income Tax Holiday Application
Under Art. 39 (a) of E.O. 226 / Sec. 9(1) of R.A. 8479

Company Name : _____
 BOI Registration No. : _____ Availment Period : _____

DOCUMENTARY REQUIREMENTS (2 COMPLETE SETS)	Submitted	Not Submitted
A. FOR ALL APPLICATIONS		
1. Duly accomplished and notarized application form		
2. Certificate of ITH Entitlement duly received by the BIR		
3. Secretary's Certificate re: authorized signatory of the application		
4. Complete Income Tax Return w/ BIR Form No.1702AIF-1 together with: a. Computation of taxable income per ITR/application in case there is no detail of the reconciling items; b. Gross interest income subjected to final tax for purposes of computing non-deductible interest expense; and c. Breakdown of miscellaneous/other income, if any.		
5. Complete Audited Financial Statements along with the ff. schedules: a. Breakdown of miscellaneous/other/various income, if different in amount per ITR; b. Details of scrap sales, if any; and c. In case of AFS prepared using foreign denominated currency, Income Statement in PhP with conversion rate signed by a responsible officer.		
6. Cost Benefit Analysis Data Form		
7. Sales Summary (in volume and value)		
8. List of Current Stockholders / SEC General Information Sheet		
9. Statement of Management Responsibility		
10. SSS Certificate of Good Standing (if applicable)		
11. Proof of compliance with Corporate Social Responsibility (CSR) (if applicable)		
B. FOR FIRMS WITH MULTIPLE BOI-REGISTERED/NON-REGISTERED ACTIVITIES		
1. Supplemental Report from External Auditor reflecting Audited Segregated Income Statement for BOI-registered and non-BOI-registered projects/activities (soft copy in MS Excel format to be emailed to ncespinola@boi.gov.ph)		
• Detailed breakdown of all costs and expenses segregated per registered and non-registered activities (including soft copy in MS Excel format)		
• List of cost items common to all its projects/activities (whether BOI or not BOI-registered) and the methodology adopted in allocating the common costs		
• Explanation/justification on the allocation of costs/expenses for registered and non-registered activities		
2. List and nature/profile of non-BOI registered activities/projects		
C. FOR FIRST TIME ITH AVAILOR		
1. Sworn Statement as to the actual start of commercial operation of registered activity signed by authorized representative		
2. BOI Certificate of Registration with Specific Terms and Conditions showing ITH entitlement		
3. Copy of Projected Income Statement included in the firm's application for BOI registration		
4. Certificate of Registration with the Bureau of Internal Revenue		
5. Proof of compliance with Tree Planting Requirement		
6. Copy of Annual (S-1) Report submitted to the BOI Legal Service		
D. FOR LESS THAN A YEAR AVAILMENT		
1. Audited Segregated Income Statement segregating income for the periods covered and not covered by ITH		
2. Certified True Copies of Quarterly Corporate Income Tax Returns for Period Covered by ITH		
E. FOR OTHER SPECIFIC PRODUCERS / PROJECTS		
1. For Export Producers		
a. Summary of export and domestic sales in volume and value broken down per invoice number (export sales shall include values in US\$ and in Pesos and exchange rate used)		
b. Bank certification/notification on inward remittance of export proceeds (original copy)		
c. Authorization for BOI to verify and validate bank certification/notification		
2. For Indirect Export Producers		
Export documents and notarized certifications from direct exporters that product sold by indirect export producer was used in their exported finished product and formed part thereof		

3. For Constructive Exports		
Notarized certifications by the buyers that they are CBW operators or PEZA registered firms		
4. For Power Projects		
a. Breakdown of revenues indicating those generated from actual operations and those generated by virtue of a “take or pay” provision in the IPP contract and other sources of revenues		
b. Certification from the Phil. Electricity Market Corp. on the amount and volume of electricity sold and/or bought from WESM; or that the firm did not buy and/or sell to WESM.		
5. For Housing Projects		
a. Summary of Sales duly signed by a responsible officer (with soft copy to be submitted to ncespinola@boi.gov.ph) <ul style="list-style-type: none"> • Supported by valid Contracts To Sell (CTS) [signed and notarized, with date] • Please use attached prescribed format for cash/installment sales and based on Percentage of Completion (POC) method of revenue recognition. 		
b. Justification/explanation for differences in selling price between actual vs. submitted project study for BOI-registration		
c. HLURB Certificate of Registration (original copy to be presented for verification)		
d. License to sell issued by HLURB for the BOI-registered project and the socialized housing compliance project (original copy to be presented for verification)		
e. HLURB Certificate of Compliance/Completion of 20% socialized housing requirement under R.A. 7279 if not indicated in the License to Sell		
f. Computation of the compliance with the 20% socialized housing requirement to show the following information: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input type="checkbox"/> Through Project Cost Approach <ul style="list-style-type: none"> - Total project cost of registered housing project - Total cost of socialized housing compliance project - No. of socialized housing units - Cost per socialized housing unit </div> <div style="width: 45%;"> <input type="checkbox"/> Through Project Area Approach <ul style="list-style-type: none"> - Total area of registered housing project - Total area of socialized housing compliance project - No. of socialized housing units - Size per socialized housing unit </div> </div>		
g. Engineer’s Affidavit certifying the compliance with the 20% socialized housing requirement, supported by the following documents: <ul style="list-style-type: none"> • Project Development Plan • Development Permit • Verified Survey return 		
h. Status of compliance and detailed description of 20% socialized housing projects requirement, to show the following information: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <ul style="list-style-type: none"> • Name of Socialized Housing Project • Project Location • Mode of Compliance (new settlement/JV project/slum upgrading/direct participation) • Approach Applied (project cost/project area) </div> <div style="width: 45%;"> <ul style="list-style-type: none"> • No. of socialized housing units built to date • Size per socialized housing unit </div> </div>		
i. Status of registered project’s completion		
j. Vicinity map of main project and socialized housing compliance project		
F. OTHERS		

Filed by : _____
(Signature over Printed Name)

Date ITR Filed w/ BIR : _____
Last Day of Filing w/ BOI (w/o penalty) : _____

Contact Person: _____
Designation : _____
Telephone/Fax: _____
Email: _____

Action Taken : Approved For Official Acceptance
 Approved For Provisional Acceptance

Checklisted by : _____
(Signature over Printed Name)

BY: _____
(Signature over Printed Name)
DATE: _____