

REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF INTERNAL REVENUE**  
Quezon City

August 22, 2003

**REVENUE REGULATIONS NO. 23-2003**

**SUBJECT** : Implementing the Revised Tax Classification of New Brands of Alcohol Products and Variants Thereof Based on the Current Net Retail Prices Thereof as Determined in the Survey Conducted Pursuant to Revenue Regulations No. 9-2003.

**TO** : All Internal Revenue Officers, Employees and Others Concerned

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**Section 1. SCOPE.** - Pursuant to Section 145, in relation to Section 244 of the National Internal Revenue Code (NIRC) of 1997, these Regulations are hereby promulgated to implement the revised tax classification of certain new brands of alcohol products including variants thereof which were introduced in the market after January 1, 1997 based on the nationwide survey of the current retail prices thereof conducted pursuant to Revenue Regulations No. 9-2003.

**Sec. 2. REVISED TAX CLASSIFICATION OF NEW BRANDS OF ALCOHOL PRODUCTS.** - The new rates of excise tax on the new brands of alcohol products and variants thereof that were introduced in the market after January 1, 1997 as provided in Annex "A" hereof shall be imposed immediately upon the effectivity of these Regulations.

**Sec. 3. REPEALING CLAUSE.** - The provisions of existing revenue regulations and issuances inconsistent herewith are hereby repealed, amended or modified accordingly.

**Sec. 4. EFFECTIVITY.** - These Regulations shall take effect after fifteen (15) days following publication in a newspaper of general circulation.

(Original Signed)  
**JOSE ISIDRO N. CAMACHO**  
Secretary of Finance

Recommending Approval:

(Original Signed)  
**GUILLERMO L. PARAYNO, JR.**  
Commissioner of Internal Revenue