

MALACAÑANG  
MANILA

PMS LIB  
MAX 06  
MFN 4289

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 516

**EXTENDING THE DEADLINE FOR FILING OF 1991 INCOME TAX RETURNS FROM APRIL 15, 1992 TO APRIL 24, 1992**

WHEREAS, income tax returns for 1991 should be filed and the corresponding income tax should be paid not later than April 15, 1992;

WHEREAS, under the New Payment Control System (NPCS) adopted by the BIR to simplify compliance with the requirements for the internal revenue tax payments, filing of returns and payment of taxes should be made directly with accredited banks;

WHEREAS, under the NPCS adopted by the BIR, the payment through the Revenue Official Receipt (ROR) has been phased out in areas where there are accredited banks;

WHEREAS, the daily recurrence of power failures has disrupted the acceptance of tax returns and payment of income taxes by the banks which use electronically operated validating machines;

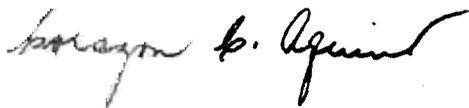
WHEREAS, during the brownouts which have been frequently recurring daily towards the deadline for paying income tax, banks cannot accept tax payments under the new system and therefore it is necessary to issue revenue official receipts printing of which cannot immediately be done because the National Printing Office is presently engaged in printing ballots and other COMELEC materials for the coming elections;

WHEREAS, the daily brownouts have frequently disabled the computerized accounting operations of many business and professional tax returns preparers;

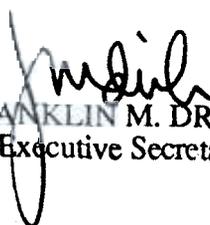
WHEREAS, due to the recent strike by air controllers, the Bureau of Internal Revenue (BIR) was prevented from replenishing promptly the required quantity of revised income tax forms to the revenue regions and district offices located in the Visayas and Mindanao;

WHEREFORE, premises considered the filing of 1991 Income Tax Returns and payment of income taxes is hereby extended until April 24, 1992, without penalties.

DONE in the City of Manila, this 15th day of April, in the year of Our Lord, nineteen hundred and ninety two.



By the President:



FRANKLIN M. DRILON  
Executive Secretary