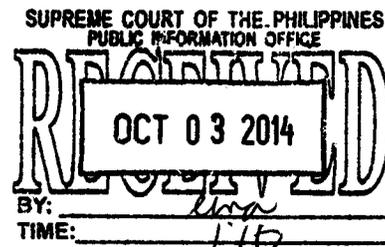




Republic of the Philippines
Supreme Court
Manila

FIRST DIVISION

NOTICE



Sirs/Mesdames:

*Please take notice that the Court, First Division, issued a Resolution dated **September 1, 2014** which reads as follows:*

“G.R. No. 212961 (Commissioner of Internal Revenue v. Waterfront Cebu City Hotel and Casino, Inc.). After a judicious review of the records, the Court resolves to **DENY** the instant petition and **AFFIRM** the January 29, 2014 Decision¹ and May 27, 2014 Resolution² of the Court of Tax Appeals (CTA) *En Banc* in CTA EB No. 991 for failure of the Commissioner of Internal Revenue to show that the CTA *En Banc* committed any reversible error in holding that Waterfront Cebu City Hotel and Casino, Inc. (respondent) had no deficiency income tax.

As correctly found by the CTA *En Banc*, a deficiency income tax is the amount by which the tax imposed by Title II of the National Internal Revenue Code (NIRC) exceeds the amount shown as the tax by the taxpayer in his Income Tax Return.³ In the present case, respondent’s tax credits far exceed the income tax imposed by the NIRC. The overstatement by ₱1,506,576.00 of the excess tax credits carried over to taxable year 2006 and adjusted disallowed creditable tax withheld at source of ₱212,695.83 merely reduced respondent’s tax overpayment in 2006 to ₱7,770,597.92, and did not amount to a deficiency income tax.

¹ *Rollo*, pp. 29-37. Penned by Presiding Justice Roman G. Del Rosario with Associate Justices Juanito C. Castañeda, Jr., Lovell R. Bautista, Erlinda P. Uy, Caesar A. Casanova, Esperanza R. Fabon-Victorino, Cielito N. Mindaro-Grulla, Amelia R. Cotangco-Manalastas, and Ma. Belen M. Ringpis-Liban, concurring.

² *Id.* at 38-40. Penned by Presiding Justice Roman G. Del Rosario with Associate Justices Juanito C. Castañeda, Jr., Lovell R. Bautista, Caesar A. Casanova, Esperanza R. Fabon-Victorino, Cielito N. Mindaro-Grulla, Amelia R. Cotangco-Manalastas, and Ma. Belen M. Ringpis-Liban, concurring; Associate Justice Erlinda P. Uy, on leave.

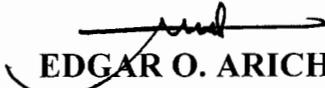
³ See Section 56(B) of the NIRC.

- over – two (2) pages

The Court further resolves to require petitioner to ***SUBMIT*** within five (5) days from notice hereof, a soft copy in compact disc, USB or e-mail containing the PDF file of the signed petition for review on certiorari and annexes pursuant to the Resolution dated February 25, 2014 in A.M. Nos. 10-3-7-SC and 11-9-4-SC.

SO ORDERED.” ***SERENO, C.J.***, on leave; ***VELASCO, JR., J.***, acting member per S.O. No. 1772 dated August 28, 2014.

Very truly yours,


EDGAR O. ARICHETA
Division Clerk of Court *aka*
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Makati City

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Judgment Division (x)
Supreme Court

Court of Tax Appeals
National Government Center
1128 Diliman, Quezon City
(CTA Case No. EB No. 991;
CTA Case No. 8005)

Atty. Jose Leonilo V. Didulo
Counsel for Respondent
Unit 804, 139 Corporate Center
139 Valero St., Salcedo Village
1227 Makati City

The Hon. Commissioner
Bureau of Internal Revenue
1128 Diliman, Quezon City

SR

