

QC councilor eyes amnesty for business firms

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BUSINESS establishments in Quezon City will be exempted from book audit for the years 2016 to 2018 once an ordinance granting local business tax (LBT) amnesty has been approved.

Councilor **Victor Ferrer Jr.**, author of the ordinance, proposed amnesty for taxpayers who paid their 2019 tax with an increase of 30 percent or more than the whole year of the 2018.

“The basis of this proposal is Section 192 of the Local Government Code of 1991. Once approved, the amnesty program could improve revenue vis-a-vis collection cost ratio without increasing tax rates,” Ferrer told The Manila Times.

Asked how much this amnesty program could contribute to the city coffers, Ferrer, a councilor representing District 1, said about P3 billion.

“The city collects about P10 billion from business tax. Imagine this additional P3 billion and besides it will help eradicate corruption,” he said.

“The granting of exemption shall make things easy, trouble free, uncomplicated and simplify the procedure involved in the payment of business taxes and henceforth contribute to the speedy and prompt facilitation of their business permits and licenses renewal in line with the city’s commitments towards ease of doing business,” Ferrer added.

The proposed tax amnesty, however, will not apply on businesses with pending cases in courts.

There are about 70,000 registered business establishments in the city.