

QC waives penalties, extends tax deadline

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Quezon City Mayor Joy Belmonte has approved two measures waiving the penalties and extending the deadline for the payment of business taxes from Jan. 20 to April 20 next year.

“We recognize the financial difficulties that most of us are experiencing now, especially entrepreneurs who were forced to close shop or suspend operations. This way, we hope to ease their burden and to help them recover,” Belmonte said.

“We will continue to look for ways to ease the impact of the pandemic on local economy and to ensure uninterrupted business continuity,” she added.

Ordinance 2981 provides for a three-month extension for the payment of business taxes, fees and charges originally set on Jan. 20.

Small, medium and large businesses are required to submit audited financial statements in addition to sworn statements of gross receipts or sale.

Micro businesses or those whose total assets have a value of not more than P3 million must submit sworn statements of gross sales, monthly value-added tax returns or percentage tax receipts in lieu of audited financial statements.

Ordinance 2982 waives surcharges, penalties and interests incurred for late or non-payment of business taxes from second to fourth quarters of 2020.

Business owners who have paid surcharges and interests for delayed payment during second and third quarters will be given tax credit, which will be applied to their payment for 2021 tax obligations.

In signing the ordinances recently approved by the city council, Belmonte said the local government recognizes the financial difficulties brought by the COVID-19 pandemic to all sectors, especially businesses.

City hall has distributed financial assistance to micro and small businesses to enable them to restart or continue their operations following the months-long lockdown.