

Tax discount to help QC businesses

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THE spread of pandemic in the Philippines did not spare anyone. Multisectoral corporations saw a shift in their core business operations while employees had to adjust to working at home. However, it was the small and medium enterprises (SMEs) who bore the brunt of the financial blow that the Covid-19 wrought to the economy. Those who survived the initial financial fallout now face an uphill battle.

Cognizant of the plight of SMEs, with their family business also adversely affected by Covid-19, Quezon City Fourth District Councilor Hero Bautista filed a resolution to help ease the financial burden of small companies by authorizing Quezon City Mayor Josefina “Joy” Belmonte to give a 10-percent discount on business taxes.

The resolution aims to help business owners recover by lowering the cost of doing business in Quezon City. Bautista noted that it is not just the local government’s legal responsibility, but also a moral one, to help its citizens in times of need and the proposed business tax discount is one of the ways that it can be do.