

REPUBLIC OF THE PHILIPPINES
Court of Tax Appeals
QUEZON CITY

FORMER SECOND DIVISION

PHILIPPINE NATIONAL BANK,
Petitioner,

C.T.A. CASE NO. 7444

Members:

- versus -

CASTAÑEDA, JR., *Chairperson*
UY, *and*
PALANCA-ENRIQUEZ, JJ.

COMMISSIONER OF INTERNAL
REVENUE,

Promulgated:

Respondent.

FEB 18 2010

✓ 4:25 p.m.

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AMENDED DECISION

UY, J.:

This resolves petitioner's *Motion for Partial Reconsideration* filed on May 14, 2009, particularly, the remaining unresolved issue of whether or not petitioner is entitled to an additional tax refund or issuance of tax credit certificate for creditable taxes withheld in the amount of NINE HUNDRED THOUSAND PESOS (₱ 900,000.00), covering taxable year 2003, previously disallowed by this Court in its *Decision* dated April 23, 2009, for not being supported by Certificate of Creditable Withholding Taxes.

In a *Resolution* dated December 8, 2009, this Court then resolved to hold in abeyance the resolution of petitioner's claim for additional refund of

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₱ 900,000.00, representing creditable taxes withheld by Isetann Department Store, Inc., with order to submit its formal offer of Exhibit "GG-1.64".

On December 18, 2009, petitioner filed its *Supplemental Formal Offer of Evidence*, offering in evidence Exhibit "GG-1.64". Such exhibit was admitted by the Court per its Resolution dated February 16, 2010.

The Court will now address the issue of petitioner's entitlement to the refund of ₱ 900,000.00.

It should be recalled that in the assailed *Decision*, this Court disallowed the amount of ₱ 900,000.00, for not being supported by Creditable Withholding Tax Certificates.¹

Petitioner presented Exhibit "GG-1.64", which is the Certificate of Creditable Tax Withheld at Source (BIR Form No. 2307) showing that Isetann Department Store, Inc. indeed withheld, in behalf of petitioner, the amount of ₱ 900,000.00 for the third quarter of 2003. With the presentation of said evidence, petitioner has now substantially proven its entitlement to the refund of the additional amount of ₱ 900,000.00 sought to be reconsidered.

WHEREFORE, premises considered, petitioner's *Motion for Partial Reconsideration* is hereby **PARTIALLY GRANTED**. Accordingly, the *Decision* dated April 23, 2009 is hereby **MODIFIED** to read as follows:

"WHEREFORE, this instant Petition for Review is hereby **PARTIALLY GRANTED**. Accordingly, respondent is hereby **ORDERED** to **REFUND** or to **ISSUE A TAX CREDIT CERTIFICATE** in the reduced amount of **THIRTY NINE MILLION TWO HUNDRED EIGHTY EIGHT THOUSAND THREE HUNDRED THIRTY ONE PESOS and NINE CENTAVOS (₱ 39,288,331.09)**, representing petitioner's excess creditable withholding taxes for taxable year 2003.

SO ORDERED."

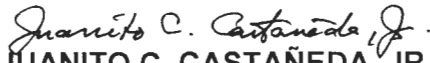
¹ Docket, p. 417.



SO ORDERED.


ERLINDA P. UY
Associate Justice

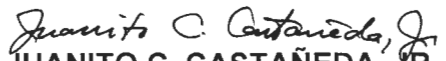
WE CONCUR:


JUANITO C. CASTAÑEDA, JR.
Associate Justice


OLGA PALANCA-ENRIQUEZ
Associate Justice

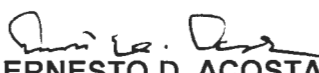
ATTESTATION

I attest that the conclusions in the above Amended Decision were reached in consultation before the case was assigned to the writer of the opinion of the Court's Division.


JUANITO C. CASTAÑEDA, JR.
Associate Justice
Chairperson

CERTIFICATION

Pursuant to Article VIII, Section 13 of the Constitution, and the Division Chairperson's Attestation, it is hereby certified that the conclusions in the above Amended Decision were reached in consultation before the case was assigned to the writer of the opinion of the Court.


ERNESTO D. ACOSTA
Presiding Justice