

REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF INTERNAL REVENUE**  
Quezon City

May 14, 2003

**REVENUE REGULATIONS NO. 18-2003**

**SUBJECT : Regulations Further Amending Revenue Regulations No. 13-2003  
which Amended Revenue Regulations No. 4-2003 as Amended by  
Revenue Regulations No. 8-2003.**

**TO : All Internal Revenue Officers and Others Concerned.**

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**SECTION 1. SCOPE.**- Pursuant to the provisions of Section 244, in relation to Section 245 of the National Internal Revenue Code of 1997 (Code), these Regulations are hereby promulgated to further defer the implementation of Revenue Regulations 4-2003, as amended by Revenue Regulations No. 8-2003 and Revenue Regulations No. 13-2003.

**SEC. 2. DEFERMENT CLAUSE.** – Section 3 of Revenue Regulations No. 8-2003, as amended by Revenue Regulations 13-2003, is hereby further amended to read as follows:

**“SEC. 3. DEFERMENT CLAUSE.** – The implementation of Revenue Regulations No. 4-2003 shall be deferred further until June 8, 2003”.

**SEC. 3. EFFECTIVITY CLAUSE.** – These Regulations shall take effect immediately.

**(Original Signed)**  
**JOSE ISIDRO N. CAMACHO**  
Secretary of Finance

**Recommending Approval:**

**(Original Signed)**  
**GUILLERMO L. PARAYNO, JR.**  
Commissioner of Internal Revenue