

# Tax Updates

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BIR RR No. 11-2024

## AMENDING THE TRANSITORY PROVISIONS OF REVENUE REGULATION NO. 7-2024 RELATIVE TO THE DEADLINES FOR COMPLIANCE WITH THE INVOICING REQUIREMENTS

The Bureau of Internal Revenue (BIR) has released Revenue Regulations (RR) No. 11-2024, which amended certain transitory provisions of RR No. 7-2024 and extended the deadlines for compliance with the new invoicing requirements under Republic Act No. 11976, otherwise known as the Ease of Paying Taxes (EOPT) Act.

<b>CERTIFICATE OF REGISTRATION (COR)</b>	<ul style="list-style-type: none"><li>It shall not be necessary to replace even if it displays the registration fee.</li></ul> <p><i>*COR shall be replaced only if there is/are change(s) to registration information, excluding Registration Fee.</i></p>
<b>CONVERSION AND USE OF REMAINING RECEIPTS</b>	<p><b>May convert the following:</b></p> <ul style="list-style-type: none"><li>Remaining ORs into <b>Invoice</b></li><li>Billing Statements/Statement of Account (SOA)/Statement of Charges into <b>Billing Invoice</b></li></ul> <p><i>*Unused ORs to be used as invoice can be used until fully consumed and new ATP for Invoice once there are few booklets left.</i></p>
<b>EXTENTION OF REPORTORIAL REQUIREMENT</b>	<ul style="list-style-type: none"><li>The submission of Unused ORs/Billing Statements/Statement of Account (SOA)/Statement of Charges converted into Invoice/billing invoice.</li><li>The deadline is extended <b>on or before July 31, 2024.</b></li></ul>
<b>CLARIFICATIONS ON:</b>  <b>1. CASH REGISTER MACHINES (CRM);</b> <b>2. POINT OF SALES (POS) MACHINES, E-RECEIPTING OR ELECTRONIC INVOICING SYSTEM (EIS); AND</b> <b>3. COMPUTERIZED ACCOUNTING SOFTWARE (CAS) OR COMPUTERIZED BOOKS OF ACCOUNTS (CBA)</b>	<ul style="list-style-type: none"><li>For #s1 &amp; 2, you may <b>change and strikethrough the word <u>Official Receipt/Billing Statement/Statement</u></b> of Account/Statement of Charges and stamp "Invoice" or its equivalent.</li><li>For #3*, if there are enhancements that <b>directly affect recording and financial reporting aspect</b>, then it is considered <b>major system enhancements</b>. As such, there's a need to surrender and update the existing Acknowledgement Certificate (AC) to the BIR.</li></ul> <p><i>*The deadline for this will be until December 31, 2024, if enhancement will take longer there must be approval from BIR in which shall not be longer than 6 months from such date.</i></p>
<b>PENALTIES FOR NON-CONVERSION OF OFFICIAL RECEIPTS TO INVOICES</b>	<ul style="list-style-type: none"><li>When you continue using ORs as evidence of sales without complying to the requirements said above. it will be considered a <b>violation for failure to issue or non-issuance of invoice.</b><ul style="list-style-type: none"><li>The <b>PENALTY</b> will be from <b>P1,000 up to P50,000</b> and <b>imprisonment of not less than 2 years but not more than 4 years</b> based on Section 264(a) of the Tax Code.</li></ul></li></ul>

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