

Form P50 Revenue

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Form P50 Revenue

For taxable year 2009 and onwards,

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each individual taxpayer, whether single or married, shall be allowed a basic personal exemption amounting to Fifty thousand pesos (P50,000.00). In the case of married individuals where only one of the spouses is deriving gross income, only such spouse shall be allowed the personal exemption.

BIR Form No. 1701 - Guidelines and Instructions

2. the amount of Fifty million pesos (P50,000,000) for the initial operation of the Commission; 3. the equivalent of forty percent (40%) annual share on the total gross collections of the travel tax; 4. the equivalent of thirty percent (30%) share of the collections from the Professional Registration Fee; and. 5.

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