

# UNDERSTANDING DIRECT & INDIRECT TAXES in the PHILIPPINES

9 OCTOBER 2019 (WED) • 9AM – 5PM • ISCA HOUSE, SINGAPORE

## OUTLINE

1. Structuring Your Investments in the Philippines
    - Business entity options for foreign investors
    - Registration and licensing procedures
    - Routing of investments through an offshore company
    - Foreign exchange administration
    - Case studies of setting up a branch office, representative office and manufacturing plant
  2. Corporate Taxation in the Philippines
    - Basis of corporate taxation and different business structures
    - Tax treatment of foreign-earned income
    - Tax treatment of losses
    - Tax issues on transfer of assets and shares
    - Transfer pricing in the Philippines
    - Overview of tax incentives for foreign investors
  3. Withholding Tax in the Philippines
    - Overview of withholding tax
    - Items subjected to withholding tax
    - Cross border transactions subjected to withholding tax
    - Application of tax treaties
  4. Updates on VAT in the Philippines
    - Scope and rates of Philippines VAT
    - Taxable items, zero rates and exemptions
    - VAT registration and issues regarding tax invoices
    - Rules on VAT recovery
    - Application of Percentage Tax
  5. Individual Income Tax in the Philippines
    - Current income tax liability for locals and expatriates
    - Territorial rules for individual income tax
    - Exemption under Philippines tax law
    - Exemption under a double tax agreement
  6. Essential Aspects of Philippines Revenue Law
    - Revenue's powers of inspection, search, seizure and enforcement
    - Tax audits and investigations
    - Offences and penalties
    - Tax collection procedures
    - Taxpayers' remedies and dispute resolution
- This workshop will include amendments to the Tax Code which became effective on 01 January 2018.

## TRAINERS' PROFILE

### Malou P. Lim – Managing Partner, Tax, PricewaterhouseCoopers Philippines

Malou has more than 20 years of professional and extensive experience in providing tax consultancy services for various multinational companies of different industries (financial services, real estate, semiconductors, energy oil & gas, consumer/ industrial products/services and construction). Her core experience includes corporate structuring and taxation, with emphasis on in-bound/out-bound investment planning, cross-border acquisitions, advisory/consulting work on application and interpretation of domestic laws on tax, investment, corporate and securities regulations, corporate organization/ reorganization, mergers & acquisitions, tax compliance, tax due diligence, tax assessments and refund cases.

Over the years, Malou has acquired both technical and broad experience with the processes before national and local regulatory and administrative government agencies, including the Bureau of Internal Revenue, Securities and Exchange Commission, Bangko Sentral ng Pilipinas, and other incentive giving bodies such as the Board of Investments and the Philippine Economic Zone Authority (PEZA).

Malou joined the firm as Consultant in December 1995 and was admitted to the partnership in July 2006. From April 2001 to December 2002, Malou joined the government upon invitation of the Commissioner of Internal Revenue as Technical Assistant for Legal and Operations. Malou was the 2017 president of the Tax Management Association of the Philippines (TMAP), a non-stock, non-profit organization primarily established to professionalize tax practice and provide a channel for the private sector in the drafting of tax laws, rules and regulations. During her term, TMAP actively participated as resource speaker in the House of Representatives and Senate deliberations of Package 1 of the tax reform law which became effective last 01 January 2018.