



25 April 2024

Dear Valued GCash Merchant,

We are pleased to inform you of an important update related to the trade letter dated 12 March 2024 i.e., **withholding taxes on “gross remittances” of Merchants received through the GCash platform**, pursuant to Revenue Regulation (RR) No. 16-2023 and Revenue Memorandum Circular (RMC) No. 8-2024.

The Bureau of Internal Revenue (BIR), through [RMC No. 55-2024](#), **deferred the start date of imposition of the tax to 15 July 2024**, previously 15 April 2024.

In this regard, we would like to reiterate that Merchants are required to upload the following documents via the [Partner Document Submission Form](#):

1. **BIR-stamped received Sworn Declaration (SD) of Gross Remittances** (format below)

For GCash not to withhold EWT (Expanded Withholding Tax) on Merchants who will not exceed the 500k threshold on gross remittances, these Merchants are required to submit their BIR-stamped received Sworn Declaration. In case of failure to submit the prescribed SD, regardless of the actual total income or gross remittance, the EWT imposed by the RR No. 16-2023 shall automatically be deducted by GCash.

2. **Certification of Tax Exemption / of Entitlement to a lower tax rate, if applicable**

For GCash not to withhold EWT on Merchants who are exempt from Income Tax or are subject to a lower Income Tax rate, these Merchants are required to submit their unexpired Certification of Exemption or any other document as proof of entitlement to the said exemption/lower income tax rate.

3. **BIR Form No. 2303 (Certificate of Registration)**

All Merchants shall ensure that their business is registered with the BIR.

For further details, kindly refer to the Partner Document Submission Form and the abovementioned trade letter we sent last 12 March 2024.

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Your compliance with the above steps is vital to our continued partnership and would be greatly appreciated. For year 2024, **complete the Form on or before Friday, 31 May 2024**.

Should you have any questions, kindly reach out to your designated Account Manager.

Sincerely,

GCASH SERVICE MANAGEMENT TEAM

SWORN DECLARATION OF GROSS REMITTANCES
(For Sellers/Merchants Engaged in Business within Electronic Marketplaces)

I, _____ of legal age with business address
(Name of BIR Registered Seller/Merchant)
 located at _____ and Taxpayer
 Identification Number (TIN) _____, after having been duly sworn in accordance with law
 hereby depose and state:

- That I derive my income from sale of goods and services from Electronic Marketplace and/or Digital Financial Services Provider (indicate the names of electronic marketplace operators or digital financial services providers).

- That for the period _____, the gross remittances from the sale of goods and services by Electronic Marketplace Operators and Digital Financial Services Providers
 - Do not exceed Five Hundred Thousand Pesos (₱500,000.00).
 - Exceed Five Hundred Thousand Pesos (₱500,000.00).
- That if at any time during the taxable period, the gross remittances exceed ₱500,000.00, the Electronic Marketplace Operator and Digital Financial Services Provider/withholding agents shall automatically withhold the rate of one percent (1%) on the one-half ($\frac{1}{2}$) of gross remittances for the goods and services sold/paid through their platform/facility.
- That I duly execute this **SWORN DECLARATION** in compliance with the implementing guidelines of Revenue Regulations No. 16-2023.
- That I declare, under the penalties of perjury, that this declaration has been made in good faith, and to the best of my knowledge and belief to be true and correct.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 20____ at _____, Philippines.

Signature over Printed Name Individual Taxpayer or Authorized Representative

SUBSCRIBED AND SWORN to before me this ____ day of _____, 20____ in _____
 _____ Applicant exhibited to me his/her _____ issued
(Government Issued ID and No.)
 at _____ on _____.

NOTARY PUBLIC

Doc No.: _____
 Page No.: _____
 Book No.: _____
 Series of _____



(To be filled-out by the withholding agent/lone payor)

Date Received: _____
(MM-DD-YYYY-00001)

Received by:

Signature over Printed Name of the Withholding Agent / Payor or Authorized Officer

Designation / Position of Authorized Officer

Name of Withholding Agent / Lone Payor