



January 5, 2018

TO: ALL BESALA MEMBERS

**SUBJECT: INCREASE IN DOCUMENTARY STAMP TAX**

Please be informed that due to implementation of RA. 10963 also known as "Tax Reform for Acceleration and Inclusion (TRAIN)" documentary stamp tax charge to Salary Loan, Emergency Loan and Medium Term Loan with principal amount of above P250,000.00 will increase from P1.00 to P1.50 for every P200.00 face value of loan.

Docs Stamp in Back to Back Loan regardless of principal amount of loan will likewise increase from P1.00 to P1.50 for every P200.00 face value of loan. (See Annex A for sample computation).

This memo is in effect starting January 1, 2018.

Please be guided accordingly.

(SGD)  
**MA. CARMEN L. REFORMADO**  
President/CEO

ANNEX – A

**For Salary, Emergency and Medium Term Loan**

If principal amount of loan is P300,000.00 payable in 3 years.

Principal Amount:.....	P 300,000.00
Divided by.....	<u>200.00</u>
Total .....	1,500.00
Multiply by: .....	<u>1.50</u>
Documentary Stamp Tax .....	<u><b>2,250.00</b></u>

**For Back to Back Loan**

If principal amount of loan is P50,000.00 payable in 1 year.

Principal Amount: .....	P 50,000.00
Divided by .....	<u>÷ 200.00</u>
Total .....	250.00
Multiply by: .....	<u>× 1.50</u>
Documentary Stamp tax .....	<u><b>375.00</b></u>

If principal amount of loan is P55,000.00 payable in 1 month.

Principal Amount: .....	P 55,000.00
Divided by .....	<u>÷ 200.00</u>
Total .....	275.00
Multiply by: .....	<u>× 1.50</u>
Total.....	412.50
Multiply by prorate of 1 month .....	<u>× 1/12</u>
Documentary Stamp tax .....	<u><b>35.00</b></u> (rounded to the nearest peso 34.37)