

Table J.1.c.
2020 INVESTMENT TAX EXPENDITURES, BY INVESTMENT PROMOTION AGENCY (IPA), BY TYPE OF TAX INCENTIVES, FY 2019-2021
(in thousand pesos)

Sector	2019									
	Programmed ¹					Programmed (CDA)				
	Income Tax Holiday	Special Income Tax Rate	Customs Duties	Import VAT (gross)	Total	Income Tax Incentives of Cooperatives	Local VAT Incentives of Cooperatives	Percentage Tax Incentives of Cooperatives	Total Tax Incentives of Cooperatives ⁷	Total (including incentives of cooperatives)
Authority Freeport Area of Bataan (AFAB)	198,064	259,006	1,908,873	5,016,679	7,382,622	-	-	-	-	7,382,622
Aurora Pacific Economic Zone and Freeport (APECO)	-	-	-	-	-	-	-	-	-	-
Bases Conversion and Development Authority (BCDA)	133	-	-	-	133	-	-	-	-	133
Board of Investments (BOI)	24,494,289	4,308,077	7,029,500	92	35,831,958	-	-	-	-	35,831,958
Clark Development Corporation (CDC)	11,594,395	4,919,910	3,218,122	49,803,607	69,536,034	-	-	-	-	69,536,034
Cagayan Economic Zone Authority (CEZA)	-	31,769	95,742	59,295	186,806	-	-	-	-	186,806
Philippine Economic Zone Authority (PEZA)	29,515,469	51,380,405	47,791,412	251,698,318	380,385,604	-	-	-	-	380,385,604
Poro Point Management Corporation (PPMC)	-	54,817	-	-	54,817	-	-	-	-	54,817
Subic Bay Management Authority (SBMA)	330,685	2,032,142	553,679	2,919,368	5,835,873	-	-	-	-	5,835,873
Tourism Infrastructure and Enterprise Zone Authority (TIEZA)	-	-	-	-	-	-	-	-	-	-
Zamboanga City Special Economic Zone Authority (ZCSEZA)	-	4,249	53	295	4,596	-	-	-	-	4,596
Total	66,133,035	62,990,374	60,597,380	309,497,653	499,218,442	-	-	-	-	499,218,442
Cooperative Development Authority (CDA)	-	-	-	-	-	1,826,457	39,061,256	652,570	41,540,283	41,540,283
Total	66,133,035	62,990,374	60,597,380	309,497,653	499,218,442	1,826,457	39,061,256	652,570	41,540,283	540,758,725

¹ Values reflected are 2019 projections of investment tax expenditures for 2020 as stated in the 2019 report.

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⁴ The 2021 projections of investment tax expenditure for incentives on income tax were computed using the 2020-2021 nominal GDP growth rates by sector as reported by the Philippine Statistics Authority (PSA), while the projections of investment tax expenditure for incentives on customs duties were computed using the 2020-2021 growth rate of value of imports as reported by the BOC.

⁵ The investment tax expenditure was computed into two periods. The first half was computed starting Jan. to June using the 30% CIT. The second half was computed using the CREATE law provisions, applying the adjusted income tax rate of 20%/25% to the net taxable income.

⁶ The investment tax expenditure on special income tax rate was computed as the difference between the amount that would have been paid to the national government under a regular corporate income tax regime and the amount actually paid under the special income tax rate regime.

⁷ The tax incentives of cooperatives were computed based on the preferential tax treatment of cooperatives in accordance with Republic Act 9520, and are to be included in the TIMTA report, as stated in the TIMTA law

* Numbers may not add up due to rounding.

** The amount of ITH incentives under CDC and SBMA is from double-registered firms which are also registered in IPAs with ITH incentives.

*** The amount of special income tax rate incentives under BOI is from double-registered firms and firms in the energy sector which receive GIE incentives.

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	Actual ²					Actual (CDA)				
	Income Tax Holiday ⁵	Special Income Tax Rate ⁶	Customs Duties	Import VAT (gross)	Total	Income Tax Incentives of Cooperatives	Local VAT Incentives of Cooperatives	Percentage Tax Incentives of Cooperatives	Total Tax Incentives of Cooperatives ⁷	Total (including incentives of cooperatives)
Authority Freeport Area of Bataan (AFAB)	169,298	231,403	2,258,933	7,431,902	10,091,536	-	-	-	-	10,091,536
Aurora Pacific Economic Zone and Freeport (APECO)	-	-	-	-	-	-	-	-	-	-
Bases Conversion and Development Authority (BCDA)	-	558	-	-	558	-	-	-	-	558
Board of Investments (BOI)	22,988,425	4,334,886	374,420	386,181	28,083,912	-	-	-	-	28,083,912
Clark Development Corporation (CDC)	12,712,520	12,934,933	2,783,255	33,290,888	61,721,596	-	-	-	-	61,721,596
Cagayan Economic Zone Authority (CEZA)	1,002	91,951	4,326	8,057	105,337	-	-	-	-	105,337
Philippine Economic Zone Authority (PEZA)	31,820,885	46,359,450	41,618,644	223,149,192	342,948,171	-	-	-	-	342,948,171
Poro Point Management Corporation (PPMC)	-	53,973	-	-	53,973	-	-	-	-	53,973
Subic Bay Management Authority (SBMA)	707,997	2,396,424	546,356	2,845,024	6,495,800	-	-	-	-	6,495,800
Tourism Infrastructure and Enterprise Zone Authority (TIEZA)	-	86	-	-	86	-	-	-	-	86
Zamboanga City Special Economic Zone Authority (ZCSEZA)	-	4,726	154	68	4,948	-	-	-	-	4,948
Total	68,400,127	66,408,390	47,586,088	267,111,311	449,505,916	-	-	-	-	449,505,916
Cooperative Development Authority (CDA)	-	-	-	-	-	14,474,608	16,343,014	1,378,212	32,195,834	32,195,834
Total	68,400,127	66,408,390	47,586,088	267,111,311	449,505,916	14,474,608	16,343,014	1,378,212	32,195,834	481,701,750

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	Programmed ³					Projections (CDA)				
	Income Tax Holiday	Special Income Tax Rate	Customs Duties	Import VAT (gross)	Total	Income Tax Incentives of Cooperatives	Local VAT Incentives of Cooperatives	Percentage Tax Incentives of Cooperatives	Total Tax Incentives of Cooperatives ⁷	Total (including incentives of cooperatives)
Authority Freeport Area of Bataan (AFAB)	169,107	231,132	1,933,647	6,361,708	8,695,594	-	-	-	-	8,695,594
Aurora Pacific Economic Zone and Freeport (APECO)	-	-	-	-	-	-	-	-	-	-
Bases Conversion and Development Authority (BCDA)	-	557	-	-	557	-	-	-	-	557
Board of Investments (BOI)	22,978,089	4,334,840	320,503	330,571	27,964,003	-	-	-	-	27,964,003
Clark Development Corporation (CDC)	12,695,027	12,923,096	2,382,466	28,497,000	56,497,589	-	-	-	-	56,497,589
Cagayan Economic Zone Authority (CEZA)	1,002	91,876	3,703	6,897	103,478	-	-	-	-	103,478
Philippine Economic Zone Authority (PEZA)	31,778,407	46,322,226	35,625,559	191,015,708	304,741,900	-	-	-	-	304,741,900
Poro Point Management Corporation (PPMC)	-	53,793	-	-	53,793	-	-	-	-	53,793
Subic Bay Management Authority (SBMA)	708,153	2,394,270	467,680	2,435,341	6,005,444	-	-	-	-	6,005,444
Tourism Infrastructure and Enterprise Zone Authority (TIEZA)	-	86	-	-	86	-	-	-	-	86
Zamboanga City Special Economic Zone Authority (ZCSEZA)	-	4,720	132	58	4,910	-	-	-	-	4,910
Total	68,329,783	66,356,596	40,733,691	228,647,282	404,067,353	-	-	-	-	404,067,353
Cooperative Development Authority (CDA)	-	-	-	-	-	14,457,164	16,337,747	1,379,365	32,174,276	32,174,276
Total	68,329,783	66,356,596	40,733,691	228,647,282	404,067,353	14,457,164	16,337,747	1,379,365	32,174,276	436,241,629

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Authority Freeport Area of Bataan (AFAB)	25,380	348,482	1,627,372	3,464,138	5,465,372	-	-	-	-	5,465,372
Aurora Pacific Economic Zone and Freeport (APECO)	-	-	-	-	-	-	-	-	-	-
Bases Conversion and Development Authority (BCDA)	-	-	-	-	-	-	-	-	-	-
Board of Investments (BOI)	1,377,267	8,581,414	437,800	50,636	10,447,117	-	-	-	-	10,447,117
Clark Development Corporation (CDC)	5,459,848	2,540,164	2,170,018	25,403,044	35,573,075	-	-	-	-	35,573,075
Cagayan Economic Zone Authority (CEZA)	-	46,101	3,259	29,202	78,562	-	-	-	-	78,562
Philippine Economic Zone Authority (PEZA)	12,673,320	33,492,599	67,210,510	261,172,025	374,548,454	-	-	-	-	374,548,454
Poro Point Management Corporation (PPMC)	-	-	1,431	3,788	5,219	-	-	-	-	5,219
Subic Bay Management Authority (SBMA)	427,572	1,623,888	483,734	3,022,944	5,558,138	-	-	-	-	5,558,138
Tourism Infrastructure and Enterprise Zone Authority (TIEZA)	-	-	-	-	-	-	-	-	-	-
Zamboanga City Special Economic Zone Authority (ZCSEZA)	-	-	2	2,014	2,016	-	-	-	-	2,016
Total	19,963,388	46,632,647	71,934,126	293,147,793	431,677,953	-	-	-	-	431,677,953
Cooperative Development Authority (CDA)	-	-	-	-	-	3,384,065	17,372,188	1,434,039	22,190,293	22,190,293
Total	19,963,388	46,632,647	71,934,126	293,147,793	431,677,953	3,384,065	17,372,188	1,434,039	22,190,293	453,868,246

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Authority Freeport Area of Bataan (AFAB)	25,401	348,765	1,630,643	3,471,101	5,475,910	-	-	-	-	5,475,910
Aurora Pacific Economic Zone and Freeport (APECO)	-	-	-	-	-	-	-	-	-	-
Bases Conversion and Development Authority (BCDA)	-	-	-	-	-	-	-	-	-	-
Board of Investments (BOI)	1,378,386	8,588,389	438,680	50,738	10,456,193	-	-	-	-	10,456,193
Clark Development Corporation (CDC)	5,464,286	2,542,229	2,174,380	25,454,106	35,635,001	-	-	-	-	35,635,001
Cagayan Economic Zone Authority (CEZA)	-	46,139	3,266	29,261	78,665	-	-	-	-	78,665
Philippine Economic Zone Authority (PEZA)	12,683,620	33,519,819	67,345,607	261,696,995	375,246,041	-	-	-	-	375,246,041
Poro Point Management Corporation (PPMC)	-	-	1,434	3,796	5,230	-	-	-	-	5,230
Subic Bay Management Authority (SBMA)	427,920	1,625,207	484,706	3,029,020	5,566,854	-	-	-	-	5,566,854
Tourism Infrastructure and Enterprise Zone Authority (TIEZA)	-	-	-	-	-	-	-	-	-	-
Zamboanga City Special Economic Zone Authority (ZCSEZA)	-	-	2	2,018	2,020	-	-	-	-	2,020
Total	19,979,613	46,670,548	72,078,717	293,737,036	432,465,913	-	-	-	-	432,465,913
Cooperative Development Authority (CDA)	-	-	-	-	-	3,386,816	17,386,307	1,435,205	22,208,328	22,208,328
Total	19,979,613	46,670,548	72,078,717	293,737,036	432,465,913	3,386,816	17,386,307	1,435,205	22,208,328	454,674,240

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