

**Table K.1**  
**INVESTMENT TAX EXPENDITURES, BY INVESTMENT PROMOTION AGENCY, 2013-2016**  
(In thousand pesos)

Investment Promotion Agency	Amount of Tax Expenditures			
	Actual <sup>a/</sup>	Projections <sup>b/</sup>		
	2013	2014	2015	2016
Board of Investments (EO 226)	27,548,225	30,340,859	33,696,683	37,780,849
Philippine Economic Zone Authority (RA 7916, as amended by RA 8748)	108,031,826	118,972,466	132,713,893	148,485,627
Authority of the Freeport Area of Bataan (RA 9728)	79,381	87,629	97,306	109,579
Cagayan Economic Zone Authority (RA 7922)	50,104	54,643	60,833	66,916
Clark Development Corporation (RA 7227, as amended by RA 9400)	5,138,736	5,629,536	6,270,889	6,953,794
Poro Point Management Corporation (RA 7227, as amended by RA 9400)	3,103	3,420	3,827	4,281
Subic Bay Metropolitan Authority (RA 7227, as amended by RA 9400)	5,954,969	6,563,759	7,329,164	8,209,246
<b>Total</b>	<b>146,806,343</b>	<b>161,652,312</b>	<b>180,172,594</b>	<b>201,610,291</b>

Sources: Bureau of Internal Revenue-Large Taxpayers Service (LTS) and Audit Information Tax Exemption and Incentives Division (AITIED), Bureau of Customs-Statistical Analysis Division, Department of Finance-Research and Information Office (RIO) staff calculations

a/ As declared in the annual corporate income tax return (BIR form 1702) for FY 2013 and BOC data collected from Electronic to Mobile Customs System (E2M), Collection District Reports and Subic Bay Metropolitan Authority. Amounts include tax expenditures from income tax holiday, special tax rates and customs duties.

b/ Computed using nominal GDP growth rates by sector reported by the Philippine Statistics Authority (PSA), Development Budget Coordination Committee (DBCC) medium-term real GDP growth rate and inflation rate assumptions as of 07 April 2015, and imports growth rate of PEZA registered firms from the BOC-Statistical Analysis Division .