

Table K.2
INVESTMENT TAX EXPENDITURES, BY INVESTMENT PROMOTION AGENCY AND BY TYPE, 2013-2016
(In thousand pesos)

Investment Promotion Agency	Amount of Tax Expenditures								
	Actual			Projections					
	2013			2014		2015		2016	
	Number of Firms ^{b/}	Income Tax Holiday and Special Rate ^{a/} Tax Expenditure	Customs Duties	Income Tax Holiday and Special Rate	Customs Duties	Income Tax Holiday and Special Rate	Customs Duties	Income Tax Holiday and Special Rate	Customs Duties
Board of Investments (EO 226)	182	27,027,527	520,697	29,766,988	573,871	33,054,622	642,061	37,062,494	718,354
Philippine Economic Zone Authority (RA 7916, as amended by RA 8748)	1,042	44,972,952	63,058,875	49,473,985	69,498,481	54,957,267	77,756,625	61,489,585	86,996,042
Authority of the Freeport Area of Bataan (RA 9728)	34	75,542	3,839	83,399	4,231	92,573	4,733	104,283	5,296
Cagayan Economic Zone Authority (RA 7922)	10	47,647	2,457	51,935	2,708	57,803	3,030	63,526	3,390
Clark Development Corporation (RA 7227, as amended by RA 9400)	90	3,855,901	1,282,835	4,215,697	1,413,838	4,689,051	1,581,837	5,183,995	1,769,799
Poro Point Management Corporation (RA 7227, as amended by RA 9400)	0	0	3,103	0	3,420	0	3,827	0	4,281
Subic Bay Metropolitan Authority (RA 7227, as amended by RA 9400)	302	1,547,520	4,407,449	1,706,220	4,857,540	1,894,428	5,434,736	2,128,729	6,080,517
Total	1,660	77,527,089	69,279,254	85,298,223	76,354,089	94,745,745	85,426,850	106,032,612	95,577,679

a/ The estimated ITH tax expenditure is computed by applying the regular income tax rate to net taxable income while tax expenditure on the special rate is computed as the difference between the amount that would be paid under a regular corporate income tax regime and the amount actually paid under the special rate on gross income earned.

b/ Firms included are those that filed income tax returns through the Electronic Filing and Payment System (e-FPS) and the Integrated Tax System (ITS) of the BIR. Total number of registered firms as of 2012 is 5,338 as submitted by investment promotion agencies to the Department of Finance. However, the figures on the total number of firms used for Poro Point Management Corporation and Board of Investments are as of 2008 pending submission of an updated data.