

**Table K.1.c.**  
**2015 INVESTMENT TAX EXPENDITURES, BY INVESTMENT PROMOTION AGENCY (IPA), BY TYPE OF TAX INCENTIVES, FY 2014-2016**  
(in thousand pesos)

Investment Promotion Agency (IPA)	2014						2015						2016				
	Programmed <sup>1</sup>			Actual <sup>2</sup>			Programmed <sup>3</sup>			Actual			Projection <sup>4</sup>				
	Income Tax Holiday (ITH) and Special Income Tax Rate	Customs Duties	Total	Income Tax Holiday (ITH) and Special Income Tax Rate	Customs Duties	Total	Income Tax Holiday (ITH) and Special Income Tax Rate	Customs Duties	Total	Income Tax Holiday (ITH) <sup>5</sup>	Special Income Tax Rate <sup>6</sup>	Customs Duties	Total	Income Tax Holiday (ITH)	Special Income Tax Rate	Customs Duties	Total
Authority of the Freeport Area of Bataan (AFAB)	83,399	4,231	87,630	139,595	300,237	439,832	144,386	426,264	570,650	15,741	160,049	577,087	752,878	17,002	173,357	739,064	929,423
Bases Conversion and Development Authority (BCDA)	-	-	-	-	-	-	-	-	-	3,144	-	-	3,144	3,459	-	-	3,459
Board of Investments (BOI)	29,766,988	573,871	30,340,859	32,216,513	873,243	33,089,756	33,609,276	1,239,793	34,849,069	26,765,710	1,919,974	713,323	29,399,007	29,074,655	2,081,400	913,539	32,069,594
Clark Development Corporation (CDC)	4,215,697	1,413,838	5,629,535	1,335,908	3,126,784	4,462,692	1,403,662	4,439,274	5,842,936	325,532	2,132,325	1,639,487	4,097,344	358,119	2,332,651	2,099,659	4,790,429
Cagayan Economic Zone Authority (CEZA)	51,935	2,708	54,643	325,661	437	326,098	352,034	621	352,655	-	455,448	926	456,375	-	501,035	1,186	502,221
Philippine Economic Zone Authority (PEZA)	49,473,985	69,498,481	118,972,466	53,511,776	30,708,801	84,220,577	56,186,365	43,599,035	99,785,400	25,945,904	25,774,156	14,854,746	66,574,805	28,204,319	28,090,347	19,024,176	75,318,842
Poros Point Management Corporation (PPMC)	-	3,420	3,420	42,557	7,558	50,115	46,004	10,731	56,735	-	52,998	154	53,151	-	58,240	197	58,436
Subic Bay Metropolitan Authority (SBMA)	1,706,220	4,857,540	6,563,760	599,258	3,026,801	3,626,059	631,150	4,297,322	4,928,472	628,298	1,988,766	358,786	2,975,849	680,273	2,160,549	459,490	3,300,312
Tourism Infrastructure and Enterprise Zone Authority (TIEZA)	-	-	-	-	-	-	-	-	-	81,886	-	-	81,886	90,084	-	-	90,084
Zamboanga City Special Economic Zone Authority (ZCSEZA)	-	-	-	-	-	-	-	-	-	5,512	3,487	-	8,999	6,064	3,783	-	9,847
<b>Total</b>	<b>85,298,223</b>	<b>76,354,089</b>	<b>161,652,312</b>	<b>88,171,268</b>	<b>38,043,862</b>	<b>126,215,130</b>	<b>92,372,876</b>	<b>54,013,041</b>	<b>146,385,917</b>	<b>53,771,727</b>	<b>32,487,202</b>	<b>18,144,509</b>	<b>104,403,438</b>	<b>58,433,974</b>	<b>35,401,360</b>	<b>23,237,311</b>	<b>117,072,645</b>

<sup>1</sup> Values reflected are 2013 projections of investment tax expenditure for 2014 as stated in the 2013 report.

<sup>2</sup> Values reflected are 2014 actual amount of investment tax expenditure as stated in the 2014 report.

<sup>3</sup> Values reflected are 2014 projections of investment tax expenditure for 2015 as stated in the 2014 report.

<sup>4</sup> The 2016 projections of investment tax expenditure for incentives on income tax are computed using the 2015 - 2016 nominal GDP growth rates by sector as reported by the Philippine Statistics Authority (PSA), while the projection on investment tax expenditure for incentives on customs duties is computed using the 2015 - 2016 growth rate of value of imports of the Philippine Economic Zone Authority (PEZA).

<sup>5</sup> The investment tax expenditure on ITH is computed by applying the regular income tax rate of 30% to the net taxable income.

<sup>6</sup> The investment tax expenditure on special income tax 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 income tax rate regime.

**Data Sources:** Bureau of Internal Revenue (BIR), Bureau of Customs (BOC)