

Table J.1.c.
2016 INVESTMENT TAX EXPENDITURES, BY INVESTMENT PROMOTION AGENCY (IPA), BY TYPE OF TAX INCENTIVES, FY 2015-2017
(in thousand pesos)

Investment Promotion Agency (IPA)	2015				2016								2017			
	Actual ¹				Programmed ²				Actual				Projection ³			
	Income Tax Holiday (ITH)	Special Income Tax Rate	Customs Duties	Total	Income Tax Holiday (ITH)	Special Income Tax Rate	Customs Duties	Total	Income Tax Holiday (ITH) ⁴	Special Income Tax Rate ⁵	Customs Duties	Total	Income Tax Holiday (ITH)	Special Income Tax Rate	Customs Duties	Total
Authority of the Freeport Area of Bataan (AFAB)	15,741	160,049	577,087	752,878	17,002	173,357	739,064	929,423	109,260	274,955	921,425	1,305,640	118,145	297,385	1,030,954	1,446,484
Aurora Pacific Economic Zone and Freeport (APECO)	-	-	-	-	-	-	-	-	-	-	160	160	-	-	179	179
Bases Conversion and Development Authority (BCDA)	3,144	-	-	3,144	3,459	-	-	3,459	-	-	-	-	-	-	-	-
Board of Investments (BOI)	26,765,710	1,919,974	713,323	29,399,007	29,074,655	2,081,400	913,539	32,069,594	31,518,857	2,704,501	2,039,569	36,262,926	34,373,464	2,898,065	2,282,008	39,553,538
Clark Development Corporation (CDC)	325,532	2,132,325	1,639,487	4,097,344	358,119	2,332,651	2,099,659	4,790,429	7,068,354	8,249,686	3,386,123	18,704,163	7,760,076	9,023,415	3,788,626	20,572,116
Cagayan Economic Zone Authority (CEZA)	-	455,448	926	456,375	-	501,035	1,186	502,221	-	483,692	8,953	492,645	-	530,577	10,018	540,595
Philippine Economic Zone Authority (PEZA)	25,945,904	25,774,156	14,854,746	66,574,805	28,204,319	28,090,347	19,024,176	75,318,842	35,544,785	32,814,665	50,492,354	118,851,804	38,537,281	35,665,986	56,494,291	130,697,559
Poros Point Management Corporation (PPMC)	-	52,998	154	53,151	-	58,240	197	58,436	-	40,270	1,438	41,707	-	44,082	1,609	45,691
Subic Bay Metropolitan Authority (SBMA)	628,298	1,988,766	358,786	2,975,849	680,273	2,160,549	459,490	3,300,312	262,958	2,081,099	531,514	2,875,571	289,319	2,243,331	594,694	3,127,344
Tourism Infrastructure and Enterprise Zone Authority (TIEZA)	81,886	-	-	81,886	90,084	-	-	90,084	13,771	-	-	13,771	15,033	-	-	15,033
Zamboanga City Special Economic Zone Authority (ZCSEZA)	5,512	3,487	-	8,999	6,064	3,783	-	9,847	8,675	6,700	-	15,375	9,470	7,292	-	16,762
Total	53,771,727	32,487,202	18,144,509	104,403,438	58,433,974	35,401,360	23,237,311	117,072,645	74,526,661	46,655,567	57,381,535	178,563,763	81,102,787	50,710,135	64,202,378	196,015,300

¹ Values reflected are 2015 actual amount of investment tax expenditures as as stated in the 2015 report.

² Values reflected are 2015 projections of investment tax expenditures for 2016 as stated in the 2015 report.

³ The 2017 projections of investment tax expenditure for incentives on income tax were computed using the 2016 - 2017 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 2016 - 2017 growth rate of value of imports as projected using a moving average method.

⁴ The investment tax expenditure on ITH was computed by applying the regular income tax rate of 30% to the net taxable income.

⁵ 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.

Sources: Bureau of Internal Revenue (BIR), Bureau of Customs (BOC), DOF staff computation