

Table J.1.c.  
**2017 INVESTMENT TAX EXPENDITURES, BY INVESTMENT PROMOTION AGENCY (IPA), BY TYPE OF TAX INCENTIVES, FY 2016-2018**  
(in thousand pesos)

Investment Promotion Agency	2016					2017					2018									
	Actual <sup>1</sup>					Programmed <sup>2</sup>					Actual					Projection <sup>3</sup>				
	Income Tax Holiday	Special Income Tax Rate	Customs Duties	Import VAT (gross)	Total	Income Tax Holiday	Special Income Tax Rate	Customs Duties	Import VAT (gross)	Total	Income Tax Holiday <sup>4</sup>	Special Income Tax Rate <sup>5</sup>	Customs Duties	Import VAT (gross)	Total	Income Tax Holiday	Special Income Tax Rate	Customs Duties	Import VAT (gross)	Total
Authority of the Freeport Area of Bataan (AFAB)	109,260	274,955	921,425	2,517,043	3,822,684	118,145	297,385	1,030,954	2,816,240	4,262,724	221,422	244,978	2,207,940	7,730,511	10,404,851	221,591	245,174	2,417,134	8,462,945	11,346,844
Aurora Pacific Economic Zone and Freeport (APECO)	-	-	160	313	473	-	-	179	351	529	-	-	-	-	-	-	-	-	-	-
Bases Conversion and Development Authority (BCDA)	-	-	-	-	-	-	-	-	-	-	92	-	-	-	92	92	-	-	-	92
Board of Investments (BOI)	31,518,857	2,704,501	2,039,569	317,787	36,580,713	34,373,464	2,898,065	2,282,008	355,561	39,909,100	29,554,190	3,976,894	1,272,080	234,860	35,038,023	29,581,883	3,981,338	1,392,604	257,112	35,212,937
Clark Development Corporation (CDC)	7,068,354	8,249,686	3,386,123	17,773,259	36,477,422	7,760,076	9,023,415	3,788,626	19,885,935	40,458,051	8,962,090	3,225,270	2,798,198	29,508,816	44,494,373	8,968,301	3,228,128	3,063,315	32,304,657	47,564,402
Cagayan Economic Zone Authority (CEZA)	-	483,692	8,953	87,413	580,058	-	530,577	10,018	97,804	638,399	10,116	174,966	619,773	888,898	1,693,753	10,123	175,146	678,494	973,118	1,836,881
Philippine Economic Zone Authority (PEZA)	35,544,785	32,814,665	50,492,354	179,258,471	298,110,275	38,537,281	35,665,986	56,494,291	200,566,612	331,264,170	31,049,080	46,805,472	39,408,357	228,499,678	345,762,587	31,075,976	46,846,549	43,142,139	250,149,097	371,213,761
Poro Point Management Corporation (PPMC)	-	40,270	1,438	1,938	43,645	-	44,082	1,609	2,168	47,859	-	25,934	-	-	25,934	-	25,961	-	-	25,961
Subic Bay Metropolitan Authority (SBMA)	262,958	2,081,099	531,514	2,149,543	5,025,114	289,319	2,243,331	594,694	2,405,055	5,532,399	382,236	2,273,513	204,354	802,009	3,662,112	382,660	2,275,340	223,715	877,996	3,759,711
Tourism Infrastructure and Enterprise Zone Authority (TIEZA)	13,771	-	-	-	13,771	15,033	-	-	-	15,033	27,130	-	-	-	27,130	27,158	-	-	-	27,158
Zamboanga City Special Economic Zone Authority (ZCSEZA)	8,675	6,700	-	-	15,375	9,470	7,292	-	-	16,762	2,684	4,937	128	597	8,345	2,687	4,941	140	653	8,421
<b>Total</b>	<b>74,526,661</b>	<b>46,655,567</b>	<b>57,381,535</b>	<b>202,105,767</b>	<b>380,669,530</b>	<b>81,102,787</b>	<b>50,710,135</b>	<b>64,202,378</b>	<b>226,129,726</b>	<b>422,145,026</b>	<b>70,209,039</b>	<b>56,731,964</b>	<b>46,510,829</b>	<b>267,665,369</b>	<b>441,117,201</b>	<b>70,270,471</b>	<b>56,782,577</b>	<b>50,917,542</b>	<b>293,025,578</b>	<b>470,996,167</b>

<sup>1</sup> Values reflected are 2016 actual amount of investment tax expenditures as stated in the 2016 report.

<sup>2</sup> Values reflected are 2016 projections of investment tax expenditures for 2017 as stated in the 2016 report.

<sup>3</sup> The 2018 projections of investment tax expenditure for income tax incentives were computed using the 2017 - 2018 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 2017 - 2018 growth rate of value of imports.

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

<sup>5</sup> 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