

Table K.1.
INVESTMENT TAX EXPENDITURES, BY INVESTMENT PROMOTION AGENCY, 2014-2017
(In thousand pesos)

Investment Promotion Agency	Amount of Tax Expenditures			
	Actual ^{a/}	Projections ^{b/}		
	2014	2015	2016	2017
Board of Investments (EO 226)	33,089,757	34,849,070	38,627,626	42,812,798
Philippine Economic Zone Authority (RA 7916, as amended by RA 8748)	84,220,577	99,785,400	111,533,141	124,594,184
Authority of the Freeport Area of Bataan (RA 9728)	439,832	570,650	641,450	721,319
Cagayan Economic Zone Authority (RA 7922)	326,098	352,655	391,635	432,384
Clark Development Corporation (RA 7227, as amended by RA 9400)	4,462,692	5,842,936	6,571,038	7,388,118
Poro Point Management Corporation (RA 7227, as amended by RA 9400)	50,115	56,734	63,209	70,094
Subic Bay Metropolitan Authority (RA 7227, as amended by RA 9400)	3,626,059	4,928,472	5,554,375	6,258,705
Total	126,215,130	146,385,917	163,382,475	182,277,602

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 2014 and BOC data collected from Electronic to Mobile Customs System (E2M), Collection District Reports, and Subic Bay Metropolitan Authority. Amounts include tax expenditures for 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 15 February 2016, and imports growth rate of PEZA registered firms from the BOC-Statistical Analysis Division.