

Table K.2.
INVESTMENT TAX EXPENDITURES, BY INVESTMENT PROMOTION AGENCY AND BY TYPE, 2014-2017

(In thousand pesos)

Investment Promotion Agency	Amount of Tax Expenditures								
	Actual			Projections					
	2014			2015		2016		2017	
	Income Tax Holiday and Special Rate ^{a/}		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
Number of Firms That Filed ITR Through e-FPS ^{b/}	Tax Expenditure								
Board of Investments (EO 226)	242	32,216,513	873,243	33,609,276	1,239,793	37,227,061	1,400,565	41,230,613	1,582,185
Philippine Economic Zone Authority (RA 7916, as amended by RA 8748)	1,906	53,511,776	30,708,801	56,186,365	43,599,035	62,280,354	49,252,786	68,954,491	55,639,693
Authority of the Freeport Area of Bataan (RA 9728)	36	139,595	300,237	144,386	426,264	159,910	481,540	177,335	543,985
Cagayan Economic Zone Authority (RA 7922)	108	325,661	437	352,034	621	390,934	702	431,592	792
Clark Development Corporation (RA 7227, as amended by RA 9400)	191	1,335,908	3,126,784	1,403,662	4,439,274	1,556,097	5,014,942	1,722,859	5,665,259
Poro Point Managment Corporation (RA 7227, as amended by RA 9400)	2	42,557	7,558	46,004	10,731	51,087	12,122	56,400	13,694
Subic Bay Metropolitan Authority (RA 7227, as amended by RA 9400)	356	599,258	3,026,801	631,150	4,297,322	699,793	4,854,582	774,600	5,484,105
Total	2,483	87,529,453	35,009,503	91,695,723	49,704,988	101,614,356	56,150,535	112,516,889	63,431,914

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 Intergrated Tax System (ITS) of the BIR. Total number of registered firms as of January 2016 is around 5,875 as submitted by investment promotion agencies to the Department of Finance.