REPUBLIC OF THE PHILIPPINES
Court of Tax Appeals
QUEZON CITY

EN BANC

BANK OF AMERICA N.A.- MANILA BRANCH,
Petitioner,

-versus-

COMMISSIONER OF INTERNAL REVENUE,
Respondent.

C.T.A. E.B. NO. 111
(C.T.A. CASE NO. 6144)

Present:

ACOSTA, Presiding Justice
CASTAÑEDA, JR.,
BAUTISTA,
UY,
CASANOVA, and
PALANCA-ENRIQUEZ, JJ.

Promulgated:

MAR 0 9 2006

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RESOLUTION

Finding merit in the "Joint Motion To Withdraw Petition For Review" filed on February 23, 2006 by petitioner Bank of America N.A.- Manila Branch, and respondent Commissioner of Internal Revenue stating that petitioner and respondent entered into a compromise settlement, and on September 26, 2005, respondent approved petitioner's offer for compromise settlement pursuant to *Section 204 of the Tax Code,* and that pursuant to respondent's letter dated October 26, 2005 approving petitioner's application for compromise, petitioner paid on October 28,

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2005, the amount of P217,503,545.07, equivalent to the approved offer of petitioner to pay 40% of the basic tax assessed, and on December 13, 2005, a Certificate of Availment was issued by Commissioner of Internal Revenue Jose Mario C. Buñag in favor of petitioner; the motion is hereby **GRANTED**, and the case in caption is deemed withdrawn.

WHEREFORE, the above-captioned case is hereby considered **CLOSED** and **TERMINATED**.

SO ORDERED.

ERNESTO D. ACOSTA
Presiding Justice

Juanito C. Castañeda, Jr.
JUANITO C. CASTAÑEDA, JR.
Associate Justice

(On Official Business)
LOVELL R. BAUTISTA
Associate Justice

ERLINDA P. UY
Associate Justice

CAESAR A. CASANOVA
Associate Justice

OLGA PALANCA-ENRIQUEZ
Associate Justice

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