REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

SECOND DIVISION

LUFTHANSA GERMAN AIRLINES - PHILIPPINE BRANCH,
Petitioner,

- versus-

COMMISSIONER OF INTERNAL REVENUE,
Respondent.

CTA CASE NO. 8601

Members:

Castañeda, Jr., *Chairperson*
Casanova, and
Cotangco-Manalastas, *JJ.*

Promulgated:

JUN 2 7 2016 4:25 pm

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RESOLUTION

COTANGCO-MANALASTAS, *J.:*

For resolution is respondent's *Motion for Reconsideration Re: Decision dated March 21, 2016,* filed on April 6, 2016.[1] Petitioner filed its *Comment (on Respondent's Motion for Reconsideration dated April 6, 2016)* on May 5, 2016.[2]

The motion assails this Court's March 21, 2016 Decision in which the Court cancelled the assessment against petitioner, *to wit*:

> "WHEREFORE, premises considered, the deficiency income tax assessment issued by respondent against petitioner covering taxable year 2008 is hereby CANCELLED."[3]

In the motion, respondent argues once again that petitioner is liable at the rate of 35% from income within the Philippines; that disallowance of the tax credit carried over is proper; that the writedowns on receivables and losses on current available for sale financial assets were properly

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[1] Docket, pp. 2149-2156.
[2] Docket, pp. 2166-2170.
[3] Docket, p. 2148.

disallowed; and, that the compromise penalty was imposed due to petitioner's failure to register its books of accounts.

On the other hand, petitioner argues that the 35% rate as already been used by both respondent and the Court in computing the tax liability for taxable year 2008; that there is no double crediting of the tax overpayment of P3,836,895.31; that the disallowance of the writedowns on receivables and losses on current available for sale financial assets have been upheld by the Court; and, that petitioner has paid P150,000 in full settlement of the compromise penalty.

The Court finds that the issues raised by respondent have been discussed and passed upon extensively in the Decision. Respondent raises no compelling argument for this Court to modify or reverse its Decision.

WHEREFORE, the instant *Motion for Reconsideration Re: Decision dated March 21, 2016*, is hereby **DENIED** for lack of merit.

SO ORDERED.

AMELIA R. COTANGCO-MANALASTAS
Associate Justice

WE CONCUR:

JUANITO C. CASTAÑEDA, JR.
Associate Justice

(On Official Business)
CAESAR A. CASANOVA
Associate Justice