REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

FIRST DIVISION

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TUTUBAN PROPERTIES, INC.
Petitioner,

- versus -

COMMISSIONER OF INTERNAL REVENUE,
Respondent.

C.T.A. CASE NO. 7653

Members:

ACOSTA, *Chairperson*
BAUTISTA, and
CASANOVA, *JJ.*

Promulgated:

MAY 30 2008 1:05 pm

x - x

RESOLUTION

This resolves petitioner's **"Motion to Withdraw Petition"** filed on March 11, 2008, *sans* any comment/objection from respondent.

On July 5, 2007, Tutuban Properties, Inc. filed this instant Petition for Review seeking the cancellation of Assessment Notice No. VT-02-000211 issued against it for deficiency value-added tax in the amount of P14,242,205.38 covering the fiscal year ended June 30, 2003.

From the records of the case, on March 6, 2008, petitioner availed of the remedies provided under Republic Act (R.A.) No. 9480, otherwise known as the "Tax Amnesty Law of 2007." Hence, this Motion to Withdraw Petition.

Petitioner thus submits the following exhibits/documents during the hearing on the motion as compliance for the Court's consideration:

a) Tax Amnesty Return (BIR Form No. 2116) filed on March 6, 2008 [Exhibit "FF"];

b) Tax Payment Deposit Slip dated March 6, 2008 in the amount of P500,000.00 [Exhibit "GG"];

c) Tax Amnesty Payment Form (Acceptance of Payment Form) [BIR Form No. 0617] filed on March 6, 2008 [Exhibit "HH"];

d) Notice of Availment of Tax Amnesty filed on March 6, 2008 [Exhibit "II"];

e) Statements of Assets, Liabilities and Networth (SALN) as of June 30, 2005 filed on March 6, 2008 consisting of 6 pages [Exhibits "JJ" and "JJ-1"]; and

f) Schedule of Accounts Receivable, Schedules 6-A to 13, inclusive [Exhibit "KK"].

After evaluating the documents presented, the Court finds the same to be in order. Petitioner duly complied with the requirements in availing of the tax amnesty, pursuant to Section 5 of R.A. No. 9480, which provides thus:

> "**Section 5.** *Grant of Tax Amnesty.* — Except for the persons or cases covered in Section 8 hereof, any person, whether natural or juridical, may avail himself of the benefits of tax amnesty under this Act, and pay the amnesty tax due thereon, based on his networth as of December 31, 2005 as declared in the SALN as of said period, in accordance with the following schedule of amnesty tax rates and minimum amnesty tax payments required:
>
> x x x
>
> (b) Corporations

(1) With subscribed capital of above P50 Million	5% or P500,000, whichever is higher

The effect thereof is stated under Section 6(a) of the law, *viz*:

> "**Section 6.** *Immunities and Privileges.* – Those who availed themselves of the tax amnesty under Section 5 hereof, and have fully complied with all its conditions shall be entitled to the following immunities and privileges:

> (a) The taxpayer shall be immune from the payment of taxes as well as additions thereto, and the appurtenant civil, criminal or administrative penalties under the National Internal Revenue Code of 1997, as amended, arising from the failure to pay any and all internal revenue taxes for taxable year 2005 and prior years."

Applying the aforementioned provisions to this instant case, and considering that the exhibits submitted are faithful reproductions of the originals, this Court hereby resolves in favor of petitioner.

IN VIEW OF THE FOREGOING, the "Motion to Withdraw Petition" is hereby **GRANTED.** Accordingly, petitioner's "Petition for Review" filed on July 5, 2007 is deemed **WITHDRAWN,** and the afore-entitled case is considered **CLOSED** and **TERMINATED**.

SO ORDERED.

ERNESTO D. ACOSTA
Presiding Justice

LOVELL R. BAUTISTA
Associate Justice

CAESAR A. CASANOVA
Associate Justice