

REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

En Banc

MAKATI CITY TREASURER
AND MAKATI CITY, as
represented by the CITY
MAYOR,

CTA EB NO. 1957
(CTA AC No. 188)

Petitioners,

Present:

- versus -

DEL ROSARIO, PJ,
CASTAÑEDA, JR.,
UY,
FABON-VICTORINO,
RINGPIS-LIBAN,
MANAHAN,
BACORRO-VILLENA, and
MODESTO-SAN PEDRO, JJ.

CORULLON HOLDINGS, INC.,
Respondent.

Promulgated:

JUL 10 2020

X-----

3:05 p.m. X

RESOLUTION

RINGPIS-LIBAN, J:

This resolves the "Motion for Reconsideration (of the Decision dated 02 January 2020)"¹ filed by Petitioners on January 27, 2020, seeking reconsideration of the Decision dated January 2, 2020, on the ground that the Court *en banc* erred in ruling that Respondent is a holding company and that Petitioners cannot justify the collection of taxes from its dividend income for the year 2012 since there is no showing that Respondent falls within the purview of the term "Banks and Other Financial Institution". Petitioners also argue that refund can only be granted through a tax credit.

¹ Rollo, pp. 81-87.

On February 7, 2020, the Court *en banc* issued a Resolution² requiring Respondent to comment on Petitioners' motion within fifteen (15) days from notice. Records show that counsel for Petitioner received the Resolution on February 18, 2020,³ thus Petitioner had until March 4, 2020 within which to file his Comment.

On March 4, 2020, Respondent filed its "Comment/Opposition (to Motion for Reconsideration dated 24 January 2020)". Respondent advocates the denial thereof as the Petitioners' motion for reconsideration is a mere repetition of the arguments and discussion in the October 24, 2018 Petition for Review. As such, Respondent reiterated and repleaded its Comment dated December 6, 2018 as its Comment to the subject motion.

We agree.

After a careful consideration, the Court finds that the issues and arguments raised in Petitioners' motion had already been amply discussed, passed upon and considered by this Court in the Decision dated January 2, 2020. Petitioners' arguments are not new and constitute neither compelling nor cogent reason to modify, much less reverse the Decision sought to be reconsidered.

We reiterate our findings that dividend income is not subject to Local Business Tax and that the grant of a tax refund may not be limited to the issuance of a Tax Credit Certificate alone.

WHEREFORE, premises considered, Petitioners' "Motion for Reconsideration (of the Decision dated 02 January 2020)" is hereby **DENIED** for lack of merit.

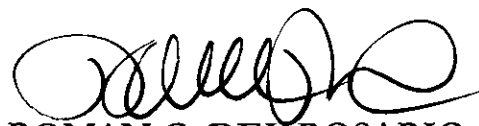
SO ORDERED.



MA. BELEN M. RINGPIS-LIBAN

Associate Justice

WE CONCUR:



ROMAN G. DEL ROSARIO

Presiding Justice

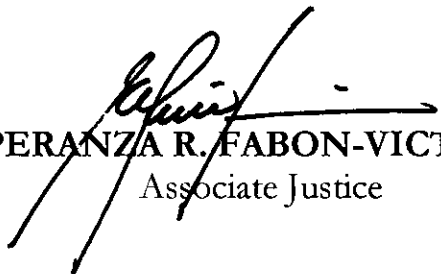
*I reiterate
my Concurring Opinion*

² *Id.*, pp. 89-90.

³ *Id.*, p. 91.

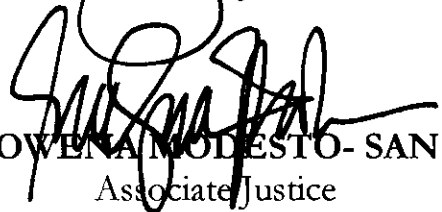

JUANITO C. CASTAÑEDA JR.
Associate Justice


ERLINDA P. UY
Associate Justice


ESPERANZA R. FABON-VICTORINO
Associate Justice


CATHERINE T. MANAHAN
Associate Justice


JEAN MARIE A. BACORRO-VILLENA
Associate Justice


MARIA ROWENA MODESTO- SAN PEDRO
Associate Justice