

Republic of the Philippines
COURT OF TAX APPEALS
Quezon City

EN BANC

**POWER SECTOR ASSETS AND
LIABILITIES MANAGEMENT
CORPORATION,**

Petitioner,

-versus-

**COMMISSIONER OF INTERNAL
REVENUE,**

Respondent.

CTA EB NO. 1282
(CTA Case No. 8475)

Present:

**DEL ROSARIO, P.J.,
CASTAÑEDA, JR.,
BAUTISTA,
UY,
CASANOVA,
FABON-VICTORINO,
MINDARO-GRULLA,
COTANGCO-MANALASTAS, and
RINGPIS-LIBAN, JJ.**

Promulgated:

AUG 12 2016 2:35 p.m.

X-----X

RESOLUTION

MINDARO-GRULLA, J.:

This resolves petitioner's "Motion for Reconsideration" of the Decision dated May 17, 2016 of this Court en banc, the pertinent portion of which states:

"Concomitantly, petitioner's sale of generating assets, lease of Naga Complex, collection of income and receivables are done in the course of trade or business and is subject to VAT. In fine, We find no cogent reason to reverse the Third Division's findings.

WHEREFORE, premises considered, the petition is **DENIED** for lack of merit. The Decision of the Third Division of this Court in CTA Case No. 8475, promulgated on December 2, 2014 and its Resolution, promulgated on February 25, 2015, are hereby **AFFIRMED**. No pronouncement as to costs.

SO ORDERED."

In assailing this Court's Decision, petitioner maintains its arguments previously raised before the Division of this

Court and the Court en banc. Petitioner insists that petitioner's sale of generating assets, lease of Naga Complex, collection of income and receivables are NOT in the course of trade or business.

We resolve to deny the motion.

After a careful examination of petitioner's "Motion for Reconsideration", the Court finds that the issues and arguments raised in said motion had already been sufficiently passed upon and fully discussed not only by the Third Division's Decision dated December 2, 2014 and its Resolution, dated February 25, 2015, but also by this Court en banc's Decision dated May 17, 2016. To reiterate, the Court en banc finds that the Third Division correctly ruled that "BIR Ruling No. 20-2002 has been superseded by the enactment of R.A. 9337, making petitioner liable to deficiency VAT"¹.

Anent the learned opinion² pertaining to the imposition of deficiency and delinquency interest, the Court adopts and finds the disquisition made on the Separate Concurring Opinion³ dated May 17, 2016, by Associate Justice Juanito C. Castañeda, to be instructive, clear and sufficiently expressed the opinion of the Court without being repetitive.

In sum, We find no substantial argument to merit reconsideration of our Decision promulgated on May 17, 2016.

WHEREFORE, premises considered, petitioner's "Motion for Reconsideration" is hereby **DENIED** for lack of merit. 

¹ En banc Docket, pp. 29-48.

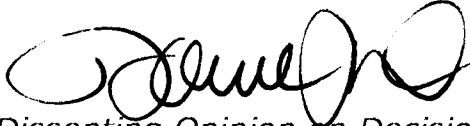
² En banc Docket, pp. 316-325, Dissenting Opinion of Presiding Justice Roman G. Del Rosario dated May 17, 2016; En banc Docket, pp. 342-345, Concurring and Dissenting Opinion of Associate Justice Erlinda P. Uy dated May, 17, 2016.

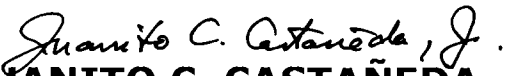
³ En banc Docket, pp. 326-341.

SO ORDERED.


CIELITO N. MINDARO-GRULLA
Associate Justice

WE CONCUR:

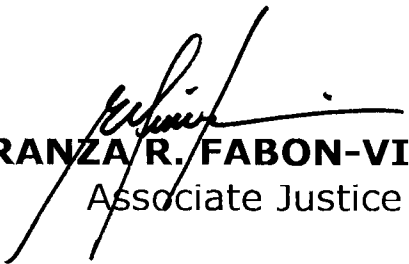

(I maintain my Dissenting Opinion on Decision dated 17 May 2016)
ROMAN G. DEL ROSARIO
Presiding Justice


JUANITO C. CASTAÑEDA, JR.
Associate Justice


LOVELL R. BAUTISTA
Associate Justice


(I maintain my Concurring & Dissenting Opinion)
ERLINDA P. UY
Associate Justice


CAESAR A. CASANOVA
Associate Justice


ESPERANZA R. FABON-VICTORINO
Associate Justice


AMELIA R. COTANGCO-MANALASTAS
Associate Justice


MA. BELEN M. RINGPIS LIBAN
Associate Justice