

REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

FIRST DIVISION

SECURITY BANK CORPORATION,
(formerly Security Bank and Trust Company),
Petitioner,

C.T.A. CASE No. 7505

Members:

- versus-

ACOSTA, Chairman
BAUTISTA, and
CASANOVA, II

COMMISSIONER OF INTERNAL
REVENUE,

Promulgated:

Respondent.

JUN 27 2008 12:10pm

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RESOLUTION

This Court notes petitioner's "Compliance" filed on June 17, 2008 attaching thereto a certified true copy of the Termination Letter issued by the Bureau of Internal Revenue (BIR). The said Compliance is in accordance with the directive of this Court given during the hearing held on May 16, 2008, ordering petitioner to submit the original/certified true copy of the Termination Letter (*Abatement Program Under RR15-2006*).

As stated in the said Termination Letter, by virtue of petitioner's availment of the benefits granted under the special provisions of Section 204 of the 1997 National Internal Revenue Code, as implemented by Revenue Regulations (RR) No. 15-2006 (*Abatement Program of the BIR*), and its consequent payment of the amount of P8,517,557.98 representing the one hundred percent (100%) of the basic tax assessed, its tax liability is already closed and terminated.

This Court finds petitioner compliant with the requirements under RR No. 15-2006¹ as well as Revenue Memorandum Order No. 23-2006² which declare pending cases in courts withdrawn with the payment by the taxpayer of the amount equal to one hundred percent (100%) of the basic tax being assessed.

In a Resolution dated April 4, 2008, the instant case was deemed dismissed for failure to prosecute. This prompted petitioner to file a Motion for Reconsideration on May 5, 2008 seeking the reinstatement of this case and asking that this case be archived, pending the issuance of the termination letter. With petitioner's submission of the Termination Letter, the said Motion for Reconsideration has been rendered moot.

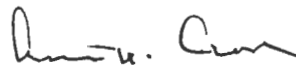
ACCORDINGLY, the above-stated case is hereby considered **CLOSED AND TERMINATED**.

Let a copy of this Resolution be furnished directly to the Commissioner of Internal Revenue for her information.

SO ORDERED.



LOVELL R. BAUTISTA
Associate Justice



ERNESTO D. ACOSTA
Presiding Justice



CAESAR A. CASANOVA
Associate Justice

¹ *Implementing a One-Time Administrative Abatement of all Penalties/Surcharges and Interest on Delinquent Accounts and Assessments (Preliminary or Final, Disputed or Not) as of June 30, 2006*

² *Prescribing the Guidelines and Procedures on the One-Time Administrative Abatement of all Penalties/Surcharges and Interest on Delinquent Accounts and Assessments (Preliminary or Final, Disputed or Not) as of June 30, 2006 as implemented by Revenue Regulations No. 15-2006.*