**REVENUE MEMORANDUM CIRCULAR NO. 31-2026** issued on April 17, 2026
circularizes Executive Order (EO) No. 114, Series of 2026, titled "Temporarily Suspending the Excise Taxes on Specific Petroleum Products Pursuant to Section 148 of Republic Act No. 8424, or the National Internal Revenue Code of 1997, as Amended".

For ease of reference and insofar as relevant to the functions of the Bureau of Internal Revenue, the following provisions are reproduced:

> **"Section 1. Temporary Suspension of Excise Taxes on Specific Petroleum Products.** The Excise Taxes on LPG, except when used as raw material for production of petrochemical products or used for motive power, and kerosene, except when used as aviation fuel, are hereby fully suspended for a period of three (3) months from effectivity of this Order.
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> **Section 3. Automatic Reversion of Rates.** The Excise Tax rates on petroleum products shall automatically revert to the rates prescribed under Section 148 of the NIRC, as amended, without need of further issuance, upon the occurrence of any of the following, whichever comes first:
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> i. One (1) week after the one (1)-month average Dubai crude oil price based on Mean of Platts Singapore (MOPS) falls below USD 80 per barrel, as certified by the DOE; or
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> ii. Upon expiration of the duration provided under Section 2 hereof.
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> **Section 4. Monitoring and Inventory Requirement**. The DOE and the Department of Finance (DOF), through the Bureau of Internal Revenue (BIR) and the Bureau of Customs (BOC), are directed to conduct an inventory of existing stocks of LPG and kerosene as of the effectivity of this Order.
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> The BIR and the BOC shall likewise submit to Congress monthly information on the declared value and volume of petroleum products covered by this Order.
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> **Section 6. Implementing Guidelines**. The DOF, through the BIR and the BOC, and the DOE, may issue such rules, regulations, and

guidelines, as may be necessary, to effectively implement this Order and ensure compliance with the requirements of RA No.12316."

Accordingly, all internal revenue officials and employees are directed to take cognizance of the foregoing provisions and ensure compliance therewith, insofar as the same affects the administration of Excise Taxes on petroleum products under Section 148 of the National Internal Revenue Code of 1997, as amended.

Pending the issuance of more specific implementing rules and guidelines, all concerned offices shall be guided by the provisions of EO No. 114, Series of 2026, RA No. 12316, and existing revenue issuances on Excise Taxes on petroleum products.