**REVENUE MEMORANDUM ORDER NO. 46-2000** issued October 23, 2000 prescribes the audit policies and procedures in the investigation of internal revenue tax liabilities of enterprises registered with the Philippine Export Zone Authority (PEZA) for taxable year 1999. For fiscal period taxpayers, taxable year 1999 will include all corporations with fiscal years ending on or before June 30, 2000.

Taxpayers under the jurisdiction of the Large Taxpayers Service, Excise Taxpayers Service and Enforcement Service will not be included in the Program. Likewise, taxpayers under the regular audit jurisdiction of the concerned Revenue District Offices will not be included in the Program where Letters of Authority/Audit Notice (LA/AN) for the investigation of PEZA-registered taxpayers were already issued by the Regional Director.

To investigate the identified PEZA cases, a Regional Coordinating Committee and a Regional Investigating Team will be created in all Regional Offices.

The list of identified PEZA-registered firms recommended to be audited will be submitted by the Regional Director to the ACIR, Assessment Service not later than October 31, 2000, for pre-approval prior to the issuance of the corresponding LA/AN.