REVENUE MEMORANDUM ORDER NO. 48-2000 issued October 26, 2000 prescribes the policies and procedures for the reclassification of status of taxpayers previously classified as large taxpayers. Taxpayers previously classified as large taxpayers under Revenue Regulations (RR) No. 12-93 will be classified as regular taxpayers if they are not included among the following categories: 1) taxpayers notified as large taxpayers pursuant to RR No. 1-98; 2) taxpayers which are under the Large Taxpayers District Office (LTDO) - Makati; and 3) National Government Agencies covered under DOF-DBM-COA Joint Circular No. 1-2000.

The Large Taxpayers Service will issue a listing of all taxpayers who will be re-classified from large to regular taxpayers, and will prepare corresponding notification letters, for distribution by corresponding Revenue District Offices having jurisdiction over such taxpayers' head offices.

Following their receipt of notification letter, the reclassified taxpayers will be guided by the procedures for returns to be filed prescribed in the Order.