REVENUE REGULATIONS NO. 2-99 issued February 9, 1999 establishes the policies and procedures for the availment of immunity from audit and investigation of Income Tax, VAT and Percentage Tax returns filed for taxable year 19998 granted under the Economic Recovery Assistance Payment (ERAP) Program. The immunity from audit and investigation will not apply to withholding tax returns (whether for Income, VAT or Percentage Tax purposes). In order to avail of the immunity from audit and investigation, the taxpayer should pay or should have paid TWENTY PERCENT (20%) or more than the tax paid in 1997 for Income Tax, VAT and/or Percentage Taxes, including basic deficiency taxes paid (in cases already audited).