

REVENUE REGULATIONS NO. 7-99 issued April 20, 1999 further amends Revenue Regulations No. 7-95, as amended, by specifying that for computerized VAT taxpayers, the Summary Lists of Sales and Purchases will be submitted in magnetic form (using 3.5-inch floppy diskettes) to the Revenue District Office having jurisdiction over the place of business of the taxpayer, or through Electronic Data Transmission to the National Office Information Systems Operations Service, on or before the last day of the month immediately following the close of each calendar quarter. The list must conform to the magnetic file format prescribed in Annex A of the Regulations.