



FIRB Advisory 001-2025

FOR : All Investment Promotion Agencies (IPAs), Other Government Agencies Administering Tax Incentives, Revenue Collecting Agencies, Registered Business Enterprises (RBEs) and Other Registered Entities, and All Other Key Stakeholders

SUBJECT : **Circularizing the Implementing Rules and Regulations (IRR) of Title XIII of Republic Act (RA) No. 8424, otherwise known as the “National Internal Revenue Code (NIRC) of 1997”, as Amended by RA No. 12066**

DATE : 20 February 2025

This Advisory circularizes the **IRR of Title XIII of RA No. 8424 (NIRC of 1997), as amended by RA No. 12066 or the Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy (CREATE MORE) Act.**


The IRR is issued in accordance with Section 32 of RA No. 12066, which mandates the Secretary of Finance and the Secretary of Trade and Industry to jointly promulgate the necessary rules and regulations for Title XIII of the National Internal Revenue Code (NIRC) of 1997 within ninety (90) days from the law’s effectivity.

The CREATE MORE IRR was signed on **17 February 2025**. Pursuant to Rule 25, Section 4 thereof, the IRR took effect on **20 February 2025** upon its publication in *The Philippine STAR*.

An electronic copy of the CREATE MORE IRR is uploaded on the FIRB Website (<https://firb.gov.ph/download/create-more-act-irr/>).

Meanwhile, to facilitate the understanding of the key features of the CREATE MORE Act and its IRR, the Fiscal Incentives Review Board (FIRB) Secretariat has developed information, education, and communication (IEC) materials which are available for digital access and can be obtained free of charge through the following link: <https://firb.gov.ph/resources/create-more/>.

For information and guidance.


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