REVENUE MEMORANDUM CIRCULAR NO. 124-2022 issued on September 1, 2022 publishes the August 15, 2022 letter from Food and Drug Administration (FDA) Director General Samuel A. Zacate endorsing updates to the "List of VAT-Exempt Medicines" under Republic Act No. 11534 (CREATE Act). The list now includes medicines prescribed for cancer, tuberculosis, and mental illness; and corrects medicines prescribed for diabetes and hypertension.

As clarified under Q&A No. 1 of Revenue Memorandum Circular No. 99-2021, the effectivity of the VAT exemption of the covered medicines and medical devices under the CREATE Act shall take effect on the date of publication by the FDA of the updates to the said list.