REVENUE MEMORANDUM CIRCULAR NO. 37-2022 issued on April 6, 2022 clarifies the guidelines on the submission of Certificate of Entitlement to Tax Incentives (CETI) pursuant to Revenue Memorandum Circular No. 28-2022.

All registered business enterprises (RBEs) enjoying tax incentives under the transitory provisions in Section 311 of Title XIII of Republic Act No. 11534 [Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act] and all business enterprises registered under the said law shall apply for a CETI with their respective Investment Promotion Agency (IPA) through the Fiscal Incentives Registration and Monitoring System (FIRMS) prior to the filing of the Annual Income Tax Return (AlTR).

However, RBEs already issued with a CETI in a template/format previously prescribed by the IPA, such as, certificate of entitlement to income tax holiday, certificate of available incentives, certificate of registration and tax exemption, or any similar certificate, as proof of the RBE's entitlement to fiscal incentives, shall be allowed to attach the same in their AlTR for taxable year 2021, in lieu of the Fiscal Incentives Review Board-prescribed CETI.