



# RETIREMENT FORM

Date: \_\_\_\_\_

**THE CITY TREASURER  
 PARAÑAQUE CITY**

Sir/Madam:

Pursuant to City Ordinance no. 04-22, Series of 2004, otherwise known as the **REVENUE CODE OF PARAÑAQUE CITY**, the undersigned hereby applies for the retirement / termination of my business effective \_\_\_\_\_

In support of this application, we are submitting herewith our MAYOR'S PERMIT # \_\_\_\_\_ date issued \_\_\_\_\_ and hereby certify to the correctness of the following information:

Name of Taxpayer/Business Name: \_\_\_\_\_  
 Address of Business: \_\_\_\_\_  
 Line of Business: \_\_\_\_\_  
 Reason for Closure of Business: \_\_\_\_\_  
 Date of Closure of Business: \_\_\_\_\_  
 Gross Sales for the Current Year: \_\_\_\_\_

It is understood that the business applied for retirement/termination and shall be decided finally closed only upon Full Payment of all taxes, fees and charges due thereon. Further, termination / retirement shall mean that the business operations are stopped completely. That change in ownership, management and/or name of the business is not a ground for retirement of business.

**APPLICANT'S SIGNATURE OVER PRINTED NAME**

( ) Verified/inspected on \_\_\_\_\_ REMARKS \_\_\_\_\_  
 ( ) Certified cleared of all tax liabilities \_\_\_\_\_

Republic of the Philippines on)  
 City of Parañaque ) S.S.

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_ in the CITY OF PARAÑAQUE, affiant exhibiting his/her identification Card no. \_\_\_\_\_

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 Series of \_\_\_\_\_

**NOTARY PUBLIC**

Recommended by: \_\_\_\_\_

Approved/Disapproved

License Division  
 City Treasurer's Office

**HON. EDWIN L. OLIVAREZ**  
 City Mayor

Noted by: \_\_\_\_\_

For and By Authority of the City **Mayer**

**ANTHONY L. PULMANO**  
 City Treasurer

**ATTY. MELANIE T. SORIANO MALAYA**  
 CHIEF - BPLO

Department Of Finance  
Local Finance Circular No. 2-07  
Issued on February 26, 2007

MALAY  
NOTED BY:

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CITY TREASURER'S OFFICE  
LICENSE DIVISION

Section 2. Tax on the Gross Receipts of Banks and Banking Institutions. – (a)  
The tax on banks and banking institutions may be levied on their gross receipts  
for the preceding calendar year, as follows.

RECOMMENDED BY:

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(2) By cities including municipalities within the Metropolitan Manila area, at a  
rate not exceeding seventy-five percent (75%) of the gross receipts for the  
preceding calendar year.

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(b.) For this purpose, gross receipts shall only include the following:

- (1) Interest from loans and discounts - this represents interest earned and actually collected on loans and discounts.
- (2) Interest earned and actually collected on interbank loans.
- (3) Rental of Property – this represents the following rental income.
  - (I) Earned portion of rental collected in advance from lessees of safe deposit boxes.
  - (ii) Rental earned and actually collected from lessees on bank premises and equipment.
- (4) Income earned and actually collected from acquired assets
- (5) Income from sale or exchange of assets and property.
- (6) Cash dividends earned and received on investments.
- (7) Bank commissions from lending activities.
- (8) Income component of rentals from financial leasing.

At the time of the annual payment of the tax due, the Head of Office or branch  
of a bank shall submit to the LGU concerned a notarized Joint Statement of  
Annual Income [Schedule of Annual Income] for the preceding calendar year,

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Section 5. Situs of Tax. – For purposes of collection of the tax, the following  
shall apply – (2) All transactions filed with or negotiated in the branch shall be  
recorded in the said branch and the gross receipts derived from said  
transactions shall be taxable by the city or municipality where such branch is  
located. This rule shall be applied to:

- (1) Transactions negotiated with or approved by the branch manager under his  
own authority; or
- (2) Transactions filed and negotiated in the branch but being beyond the approving  
authority of the branch manager, are forwarded to the Head Office for final  
approval.
- (3) Transaction where the stated address in the loan application of the borrower is  
the city or municipality where the Bank has a branch, in which case the Head  
Office upon approval of the loan shall credit the transaction to the Bank  
Branch.

(b) The gross receipts delivered from transactions made by the Head Office,  
except gross receipts recorded in the branches, shall be taxable by the city or  
municipality where said Head Office is located.

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Section 6. Time of Payment. – The tax on banks due and accruing to the LGUs  
shall be payable within the first twenty (20) days of January or of each  
subsequent quarter, as the case may be, unless otherwise fixed in the  
corresponding ordinance.

