

BLR Organizes Learning Session on TRAIN Law



‘Simpler, fairer and more efficient tax system’.

This was how the Bureau of Internal Revenue described the recently enacted Republic Act No. 10963 or the Tax Reform for Acceleration and Inclusion (TRAIN) Law during the learning session initiated by the National Tripartite Industrial Peace Council (NTIPC) last January 26, 2018, at the Occupational Safety and Health Center, Diliman, Quezon City.

More than 300 representatives from both the labor and employer sectors attended the activity. BLR Director Benjo Santos Benavidez delivered the welcome remarks highlighting the importance of the topic “which affects not just businesses, but the lives of ordinary workers.”

Speaking for the Department of Finance, Atty. Nina Asuncion of the Bureau of Internal Revenue (BIR) said that, “BIR has been tirelessly doing its best to inform the public on what the TRAIN is and its effects to salaries or wages, and to consumer goods”.

Presenting the highlights of the law, Asuncion emphasised that, “the tax reform was mainly passed to address poverty and reduce inequality among our people by correcting structural problems of the tax system that has made it unfair, complex, and inefficient”.

She added that the revenues resulting from the tax reform will fund the government’s infrastructure and social services programs.

Other speakers from BIR were Ms. Grace Evelyn Lacerna and Ms. Erlinda Cariño who discussed the changes in income tax and withholding tax, respectively.

The Department of Labor and Employment, through the Bureau of Labor Relations as secretariat of the NTIPC, in partnership with the Department of Finance, organized the learning session.

END/ John Christopher Lapiz