

MEMORANDUM CIRCULAR NO. 2017- 001
Series of 2017

TO : ALL FOREIGN INVESTORS IN EXPORT ENTERPRISES REGISTERED UNDER THE FOREIGN INVESTMENTS ACT OF 1991.

SUBJECT : ORDER TO SUBMIT REPORTS

DATE : 18 JANUARY 2017

WHEREAS, Republic Act No. 7042, also known as the Foreign Investments Act of 1991, allows non-Philippine nationals to invest in domestic enterprises up to one hundred percent (100%) of their capitals except on areas where the participation of non-Philippine nationals is prohibited or limited by existing laws, and subject to the requirements of the law and the terms and conditions that may be imposed.

WHEREAS, foreign investors registered in export enterprises are required to export sixty percent (60%) or more of their output and mandated to submit reports to the Board of Investments within six (6) months after the end of each taxable year pursuant to Section 6 of the Foreign Investment Act of 1991 and Rule VI (3) of the Implementing Rules and Regulations thereof.

NOW THEREFORE, in order to carry the intent and purpose of the Foreign Investment Act of 1991, the Board, in its meeting of 18 January 2017 by virtue of Board Resolution No.2-02, Series of 2017, with a quorum duly present, directs all foreign investors in export enterprises to submit their duly accomplished Annual Export Performance Report, in soft and hard copies, and supporting documents to the Legal and Compliance Service, Board of Investment **on or before the 30th day of May of each year**. The Annual Export Performance Report form is available at www.boi.gov.ph.

This Circular shall take effect immediately.

BY AUTHORITY OF THE BOI BOARD


DR. CEFERINO S. RODOLFO
Undersecretary and BOI Managing Head

SECRETARY'S CERTIFICATE

This is to certify that Memorandum Circular No. _____ has been approved by the BOI through Board Resolution No. _____ dated __January 2017.


Executive Director EFREN V. LEAÑO
Board Secretary