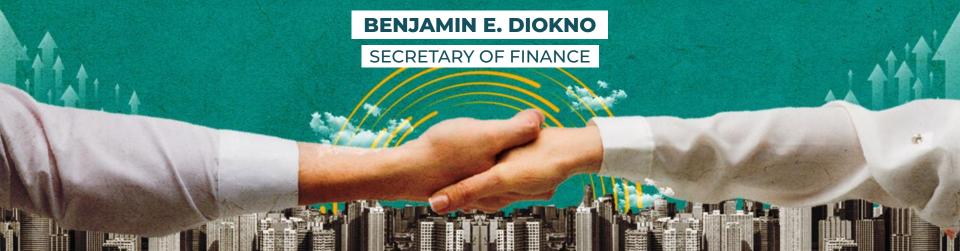


THE IST KOR-PH FORUM ON EASE OF DOING BUSINESS





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Our economic liberalization laws will transform the way we do business with the rest of the world





Amendments to the Public Service Act

Amendments to the Retail Trade Liberalization Act



We are building a fertile business and investment ecosystem for public-private partnerships





Revised ICC Guidelines

Public-Private Partnership Act Revised NEDA Joint Venture Guidelines



GREEN LANES FOR STRATEGIC INVESTMENTS

Mandates concerned agencies to establish a "green lane" to expedite and streamline the process and requirements for issuing permits and licenses, including resolving issues concerning strategic investments, clearing the pathway to make the Philippines competitive with other Southeast Asian nations in attracting foreign direct investments



The Corporate Recovery and Tax Incentives for Enterprises or CREATE Act modernized our corporate income tax system

Provides hefty corporate income tax rate cuts



Provides 10-ppt cut in the corporate income tax rate of domestic MSMEs (from 30 percent to 20 percent), and 5-ppt reduction (from 30 percent to 25 percent) for other corporations

Provides more flexibility in the grant of fiscal and non-fiscal incentives



Provides an enhanced incentives package that is performance-based, time-bound, targeted, and transparent

Incentivizes innovation, R&D, and advanced tech



Identifies priority industries, projects, and activities that can be granted fiscal incentives through the Strategic Investment Priority Plan

Strategic Investment Priority Plan List of Priority Activities

TIER 1



COVID-19 QUALIFIED ACTIVITIES



AGRICULTURE, FISHERY, FORESTRY



HEALTHCARE



INNOVATION DRIVERS



INCLUSIVE BUSINESS (IB)
MODELS



ENVIRONMENT



ENERGY



SPECIAL LAWS

TIER 2



GREEN ECOSYSTEMS



HEALTH-RELATED ACTIVITIES



DEFENSE-RELATED ACTIVITIES



INDUSTRIAL VALUE-CHAIN GAPS



FOOD SECURITY-RELATED ACTIVITIES

TIER 3



RAD ACTIVITIES
ADOPTING ADVANCED
DIGITAL PRODUCTION
TECHNOLOGIES OF THE
FOURTH INDUSTRIAL
REVOLUTION



HIGHLY TECHNICAL
MANUFACTURING AND
PRODUCTION OF
INNOVATIVE PRODUCTS
AND SERVICES



ESTABLISHMENT OF INNOVATION SUPPORT FACILITIES

Incentives available under the CREATE Act

Incentives	Export-oriented	Domestic-oriented
Income tax holiday	4-7 years	4-7 years
Enhanced deduction	10 years	5 years
Special corporate income tax	10 years	Not applicable
Duties exemption	Up to 17 years	Up to 12 years
VAT exemption on importation	Up to 17 years	Not applicable
VAT zero-rating	Up to 17 years	Not applicable



We look forward to working more closely with our partners in Korea as we elevate the Philippines' status as a premier investment destination in the region





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OCTOBER 6, 2023

Podium Conference Room, DOF