

## **BIR Form 2316 Undertaking**

**Pursuant to the requirements of the National Internal Revenue Code and rules and regulations issued by the Bureau of Internal Revenue (BIR) regarding withholding tax on compensation income, I hereby undertake to:**

1. Submit a copy of the BIR Form 2316 furnished by my previous employer to RCBC on or before September 30 of the current year;
2. Authorize the Compensation Section to consolidate the tax returns for the current year and to determine the proper withholding of taxes from my compensation income;
3. Authorize the Compensation Section to withhold taxes due in case of underpayment of taxes from previous employment;
4. Consolidate and file my income tax return (ITR) and pay the correct amount of tax to the BIR on or before April 15 of the following year upon advice by the Compensation Section that the net pay for the remaining period of the current year results to zero or negative due to the consolidation;
5. Submit a copy of the aforementioned ITR to the Compensation Section within five (5) days from filing thereof;
6. Hold RCBC and its present and future employees free from any liabilities that may arise due to any failure in the reporting and payment of taxes under this Undertaking; and
7. Compensate RCBC and its present and future employees for any liabilities and costs incurred due to any misrepresentation or failure to perform any act I have agreed to perform as stated in this Undertaking.

**Name and Signature of Employee:** \_\_\_\_\_

**Department/Group:** \_\_\_\_\_

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