



Republic of the Philippines
Department of Education
 REGION X- NORTHERN MINDANAO
 DIVISION OF MALAYBALAY CITY

DM-2023-08-349
 DEPED MALAYBALAY CITY DIVISION
RELEASED
 AUG 29 2023 Time: 1:44
 Ey: _____

DIVISION MEMORANDUM

NO. 349, s. 2023

TO: Assistant Schools Division Superintendent
 Chief Education Supervisors, CID and SGOD
 Public Elementary and Secondary School Heads
 Section/Unit Heads
 All Others Concerned

FROM: **CHERRY MAE L. LIMBACO-REYES**
 Schools Division Superintendent

DATE: August 25, 2023

SUBJECT: **YEAR-END ADJUSTMENT FOR CY 2023**

1. In order to ensure that the employees' total tax withheld for the taxable year 2023 is equal to the total tax due, tax adjustments shall be made against employees' salaries for the period September to December 2023.

2. Employees' compensation is annualized in order to determine each employee's amount of tax due for the year which is derived as follows:

Gross Compensation Income (present + previous employer)	XX
Less: Non-Taxable/Exempt Compensation Income	
1. 13 th month pay and other benefits (max of P90,000)	
2. GSIS, PHIC and HDMF (employee share)	
3. Other Non-Taxable salaries	XX
Taxable Compensation Income	XX
Tax Due (computed based on income tax table under the TRAIN Law)	XX
Less: Actual Tax Withheld (January to present)	XX
Estimated Tax Payable for the remaining period	XX
Divided by no. of remaining months	XX
Withholding Tax for the month	XX

3. Further, increase in tax withheld may be due to the following reasons:

- i. Salary increase due to promotion and step increment.
- ii. Additional benefits such as PBB, SRI, CNAI, Hazard pay & others.





Republic of the Philippines
Department of Education
REGION X- NORTHERN MINDANAO
DIVISION OF MALAYBALAY CITY

It is expected that the BIR Withholding Tax with 0036 deduction code for employees integrated with the regional payroll shall have an increase or decrease in taxes withheld for the period September, 2023 to January, 2024 depending on the above mentioned circumstances.

4. Queries and other related concerns may be sent to depedaccountingmalaybalay@yahoo.com.ph with subject Tax Adjustment CY 2023-"name", and attention: Ms. Lourenil M. Lim, Administrative Assistant III.

5. Widest dissemination of this Memorandum is desired.

CC: Records Unit
Accounting Unit

TO BE POSTED ON WEBSITE



Address: Sayre Hi-way, Purok 6, Casisang, Malaybalay City
Telefax No.: 088-314-0094; Telephone No.: 088-813-1246
Email Address: malaybalay.city@deped.gov.ph