



# ANNOUNCEMENT No.2009-0333

## The Philippine Stock Exchange, Inc.

Trading Rules  
 Membership Rules  
 Listing Rules

Computer Systems Update  
 Administrative Matters  
 Others: **Refund of DST**

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**ATTENTION : TRADING PARTICIPANTS AND THE INVESTING PUBLIC**  
**SUBJECT : REFUND OF DST ON SECONDARY TRADING**  
**DATE : 1 JULY 2009**

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Please be advised that the DST law (Republic Act No. 9648),<sup>1</sup> which **exempts** the sale, barter or exchange of shares of stock listed and traded through the local stock exchange from the documentary stamp tax (“DST”), retroactive to 20 March 2009, was signed by President Gloria Macapagal-Arroyo on 30 June 2009.

As provided in the 17 March 2009 Memorandum of Agreement between the Department of Finance and the Exchange (“MOA”) and circularized to the authorized agent banks (AABs) under Circular Letter No. CL-2009-019 issued by the *Bangko Sentral ng Pilipinas* on 19 March 2009, the DST collected since 20 March 2009 will be refunded upon passage by Congress of the DST law.

Accordingly, please claim the refund of the DST, and interest earned thereon, from your respective AABs in accordance with the following procedures:

1. The broker-taxpayer should submit to the concerned AAB a letter claiming the DST and interest refund. Please attach a copy of this announcement to the claim for refund. In this regard, we have uploaded this announcement in the PSE website ([www.pse.com.ph](http://www.pse.com.ph)) for downloading and easy verification by your AAB.
2. Upon receipt of the claim for refund, the AAB shall immediately refund to the brokers-taxpayers the DST and interest earned thereon.
3. Thereafter, brokers **MUST** immediately reimburse their clients the amount of DST, including the interest earned thereon, collected from their clients.

For the information and guidance of all concerned parties.

(Original signed)  
**FRANCISCO ED. LIM**  
*President and CEO*

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<sup>1</sup> Republic Act No. 9648 or “An Act Exempting from Documentary Stamp Tax Any Sale Barter or Exchange of Shares of Stock Listed and Traded Through the Stock Exchange, Further Amending for the Purpose Section 199 of the National Internal Revenue Code of 1997, As Amended by Republic Act No. 9243.”