



Foundation for Economic Freedom, Inc.

FEF POSITION ON LOWERING INCOME TAX RATES

BOARD OF ADVISERS:

Gerardo Sicat
Cesar A. Virata

BOARD OF TRUSTEES:

Roberto De Ocampo
Chairman

Romeo Bernardo
Vice-Chairman

Calixto Chikiamco
President

Ernest Leung
Treasurer

Atty. Ricardo Balatbat III
Corporate Secretary

Anthony Abad
Art Corpuz
Eduardo Gana
Felipe Medalla
Vaughn Montes
Simon Paterno
Gloria Tan-Climaco
Francis Varela (†)

Atty. Ricardo Balatbat III
Executive Director

We, the Foundation for Economic Freedom, support moves in the House and the Senate to lower personal individual tax rates, to adjust tax brackets, and to slowly align corporate tax rates with the rest of ASEAN.

Inflation has pushed up the majority of fixed income earners to the highest tax brackets. The country has the highest individual tax and corporate tax rates in the region, thus, in the interest of fairness, equity, and competitiveness, new tax rates need to be legislated.

FEF also supports moves for government to look into compensatory revenue-raising measures that are progressive and simple to administer.

Release Date: September 17, 2015

For more information, please check our website: www.fef.org.ph, or contact the following:
Ranna Pintor, Program Officer – rannapintor@yahoo.com / +63 2 453 2375