

Republic of the Philippines
Congress of the Philippines
Senate

Manila City

Seventeenth Congress

Second Regular Session



RESOLUTION NO. 86

RESOLUTION CONCURRING IN THE RATIFICATION
OF THE AGREEMENT BETWEEN THE
GOVERNMENT OF THE REPUBLIC OF THE
PHILIPPINES AND THE GOVERNMENT OF THE
UNITED MEXICAN STATES FOR THE
AVOIDANCE OF DOUBLE TAXATION WITH
RESPECT TO TAXES ON INCOME AND THE
PREVENTION OF FISCAL EVASION

WHEREAS, the Constitution, Article VII, Section 21,
states: "No treaty or international agreement shall be valid
and effective unless concurred in by at least two-thirds of
all the Members of the Senate";

WHEREAS, the Agreement between the Government of the Republic of the Philippines and the Government of the United Mexican States for the Avoidance of Double Taxation with Respect to Taxes on Income and the Prevention of Fiscal Evasion was signed on 17 November 2015 in Manila, Philippines;

WHEREAS, the Agreement aims to: (a) mitigate the adverse effects of double taxation on the profits of business enterprises in cross-border transactions; (b) create a competitive advantage for residents of one country by removing or reducing source taxation; (c) encourage investors to invest in both countries; and (d) promote inbound transfer of technology and skills;

WHEREAS, the Agreement seeks to deepen economic relations between the Philippines and Mexico by enhancing their cooperation on tax matters. It also seeks to address the adverse effects of double taxation on the free flow of trade and investments and further strengthen enforcement of both countries' domestic laws to reduce tax evasion;

WHEREAS, the President of the Philippines ratified the Agreement on 31 March 2017 and submitted it to the Senate for concurrence, in accordance with the Constitution;

WHEREAS, in the hearing conducted by the Senate Committee on Foreign Relations on 6 February 2018, the following government agencies endorsed the concurrence to the ratification of the Agreement:

- 1) Department of Foreign Affairs;
- 2) Department of Justice;
- 3) Department of Finance; and
- 4) Bureau of Internal Revenue:

Now, therefore, be it

Resolved, That the Philippine Senate concur, as it hereby concurs, in the Philippine ratification of the Agreement between the Government of the Republic of the Philippines and the Government of the United Mexican States for the


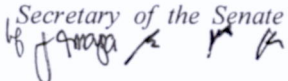
Avoidance of Double Taxation with Respect to Taxes on Income and the Prevention of Fiscal Evasion.

Resolved, finally, That the President of the Philippines may, with the concurrence of two-thirds of all the Members of the Senate, withdraw from the Agreement.

Adopted,


AQUILINO "KOKO" PIMENTEL III
President of the Senate

This Resolution was adopted by the Senate on February 19, 2018.


LUTGARDO B. BARBO
Secretary of the Senate


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