

**PHILIPPINE DEPOSIT INSURANCE CORPORATION  
GOVERNMENT SUBSIDIES**

For the year ended December 31, 2018

**Value Added Tax (VAT) Obligations Charged  
to Tax Expenditure Fund (TEF)<sup>a/</sup>**

**₱ 2,829,201,816.85**

a/ Section 86 of R.A. No. 109631, otherwise known as the Tax Reform for Acceleration and Inclusion (TRAIN), provided that the VAT obligations of PDIC which has been repealed under the same Act shall be chargeable to the Tax Expenditure Fund (TEF) provided for in the annual General Appropriations Act.

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