

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. 25 June 2024
Date of Report (Date of earliest event reported)
 2. SEC Identification Number 23874
 3. BIR Tax Identification No. 004-070-881
 4. TARLAC ELECTRIC INC.
Exact name of issuer as specified in its charter
 5. TARLAC CITY, TARLAC, PHILIPPINES
Province, country or other jurisdiction of incorporation
 6. (SEC Use Only)
Industry Classification Code:
 7. MABINI ST., TARLAC CITY, TARLAC, PHILIPPINES
Address of principal office
 - Postal Code 2300
 8. (045) 606 1834
Issuer's telephone number, including area code
 9. N/A
Former name or former address, if changed since last report
 10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|----------------------|--|
| <u>COMMON SHARES</u> | <u>5,750,000</u> |

11. Indicate the item numbers reported herein: ITEM 9 - Other Events

Tarlac Electric Inc. ("TEI", the "Company") reports on the receipt of Formal Letter of Demand (FLD)¹, parts I and II, from the Bureau of Internal Revenue (BIR) Large Taxpayer Service this 25 June 2024 pursuant to Electronic Letter of Authority No. eLA201700096058 / LOA-AUDM14-121-2021-006072 dated October 27, 2021. Part I of the FLD identifies the deficiencies in Income Tax, Value-Added Tax, Expanded Withholding Tax, and Documentary Stamp Tax for the taxable period from January 1, 2020, to December 31, 2020 and therefore required to pay the sum of P11,887,915.41 on or before 30 June 2024. Part II of the notice includes compromise penalty in the amount of P160,000.00 pursuant to the prescribed penalties under Revenue Memorandum Order No. 7-2015, in relation to Section 7(C) and 204(8) of the Tax Code, as amended to be paid, if amenable, on or before 30 June 2024.

The said tax deficiencies and compromise penalty has already been paid by the Company on 28 June 2024.²

¹ Attached herewith as Annex "A" is a copy of the Formal Letter of Demand, part I and II, from BIR


² Attached herewith as Annexes "B" to "B-4" are the proof of payments

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TARLAC ELECTRIC INC.
Issuer

28 June 2024
Date


VITUS M. ROMERO
President and General Manager