REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

Certificate of Tax Exemption No.
DT- 063-2022

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that the donation under the Deed of Donation of Shares of Stock dated January 29, 2020, executed by:

Name of Donor	TIN	Address
Regino Hermosisima, Jr.		No. 20 Daguhoy St., Apas, Cebu City

in favor of:

Name of Donee	TIN	Address
University of Cebu, Inc.[1]		Sanciangko St., Brgy. Kalubihan, Cebu City

covering the following properties:

Certificate of Stock Nos.	No. of Shares	No. of Shares Donated	Issued by
	20,000	20,000	University of Cebu, Inc.
	1,000	1,000	University of Cebu, Inc.

being a gift in favor of a **non-stock non-profit educational institution** is exempt from the payment of the donor's tax pursuant to Section 101 (A)(2)[2] of the National Internal Revenue Code (Tax Code) of 1997, as amended, subject to the condition that not more than thirty percent (30%) of said gifts shall be used by the donee for administration purposes.

However, the Deed of Donation of Shares of Stock is subject to documentary stamp tax (DST) prescribed under Section 175 of the Tax Code of 1997, as amended, in relation to Section 173 of the same Code equivalent to One Peso and Fifty Centavos (₱1.50) on each Two Hundred Pesos (₱200.00), or fractional part thereof, of the par value of the donated shares of stock. Also, the Deed of Donation of Shares of Stock is subject to the DST of Thirty Pesos (30.00) imposed under Section 188 of the Tax Code of 1997, as amended.

This Certificate of Tax Exemption is being issued on the basis of the facts and documents as represented and submitted. However, if upon investigation, the BIR ascertains that the facts are different, then this Certificate shall be considered null and void.

Issued this _____ day of JAN 25 2022, _____.

CAESAR R. DULAY
Commissioner of Internal Revenue
049412

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[1] Formerly University of Cebu Banilad, Inc.
[2] Renumbered by Republic Act No. 10963.