REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
National Office Building
Quezon City

Certificate of Tax Exemption No:
PSH- 076-2025

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **DDC LAND INCORPORATED,** with Taxpayer's Identification Number C 00, is exempt from income tax and creditable withholding tax (CWT) pursuant to Section 20 (d)(1) of Republic Act (RA) No. 7279, as amended by RA No. 10884 (Balanced Housing Development Program Amendments) dated July 17, 2016, on its income received directly in connection with its sale of socialized housing units for residential and dwelling purposes to qualified beneficiaries in **Tanza Garden Heights Bldgs. A, B & J,** to wit:

Provisional Certificate of Registration Nos.	Buildings	Provisional License to Sell Nos.	Saleable Units
	Tanza Garden Heights Bldg. A		64
	Tanza Garden Heights Bldg. B		80
	Tanza Garden Heights Bldg. J		64
		Total	**208**

located at Brgys. Punta I and Biga, Tanza, Cavite, a project duly registered with the Department of Human Settlements and Urban Development under a Provisional Certificate of Registration Nos. 4 and and Provisional License to Sell Nos. nd provided that the ceiling price per house and lot package does not exceed ₱650,000.00.[1]

Moreover, the sale of the 208 socialized housing units of the said project shall be exempt from value-added tax (VAT) pursuant to Section 109 (1)(P) of the National Internal Revenue Code (Tax Code) of 1997, as amended, provided that the selling price thereof does not exceed ₱3,199,200.00, as adjusted to ₱3,600,000.00[2] per house and lot package to take effect beginning January 1, 2024, and below; provided, however, that the sale of residential lot only, regardless of value, is subject to VAT.[3]

Nonetheless, it is observed that documentary stamp tax is not one of the taxes covered by the tax exemption clause in Section 20 of RA No. 7279. Such being the case, the owner/project developer/seller shall be liable to pay the documentary stamp tax on the documents conveying the properties imposed under Section 196 of the Tax Code of 1997, as amended, based on the consideration contracted to be paid for such realties or on their fair market value determined in accordance with Section 6 (E) of the same Code, whichever is higher. Likewise, lots/units classified as Economic Housing, not being covered by RA No. 7279, shall be subject to the payment of appropriate taxes.

The grant of tax exemption herein is subject to the compliance with the provisions of applicable Bureau of Internal Revenue (BIR) rules and regulations and the Terms and Conditions stated at the back hereof. The Company is liable, however, for all other applicable taxes not discussed above.

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 _____, _____.

ROMEO D. LUMAGUI, JR.
Commissioner of Internal Revenue

K-1-JAC

[1] The maximum selling price is pegged at ₱650,000.00 based on DHSUD Provisional License to Sell Nos.
[2] As adjusted using the 2023 Consumer Price Index values pursuant to Revenue Regulations No. 1-2024 dated January 1, 2024.

CTE No. PSH- 076 - 2025
Date issued APR 15 2025

TERMS AND CONDITIONS OF THE CERTIFICATE OF TAX EXEMPTION

1. The exemption from income and creditable withholding taxes covers only income directly attributable to the revenues generated from the **208** socialized housing units in **Tanza Garden Heights Bldgs. A, B & J**, located at **Brgys. Punta I and Biga, Tanza, Cavite**.

2. The developer shall submit the sworn statement of the buyer that he is eligible as a socialized housing beneficiary under Section 5 (A) of Revenue Regulations (RR) No. 11-97 to the BIR during the processing of the Certificate Authorizing Registration (CAR) for the transfer of the title of the socialized housing unit.

3. It is understood that the CAR shall only be issued after it is established upon proper verification by the Revenue District Officer concerned that, considering the rules on valuation of real property, the actual selling price per sale transaction of the socialized housing unit packages in this case does not really exceed ₱650,000.00 per housing unit.