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

Certificate of Tax Exemption No:
NSH - [illegible]

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **J.C. Uyecio Construction and Development Company,** an entity engaged by the **National Housing Authority (NHA),** is exempt from project-related income taxes/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 the acquisition of 413 developed lots and completed socialized housing units in **Valderrama Heights**, a socialized housing project of the NHA under the NHA's Yolanda Permanent Housing Program, located at Brgy. Tigmamale, Valderrama, Antique. Likewise, the acquisition of the said 413 developed lots and completed socialized housing 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 P3,199,200.00 per house and lot package; provided further, that beginning January 01, 2021, the exemption from VAT shall only apply to sale of house and lot and other residential dwellings[1] with selling price of not more than P2,000,000.00.

However, the purchases of goods/articles by **J.C. Uyecio Construction and Development Company** shall be subject to VAT, even if the said purchases are to be used for the above-mentioned socialized housing project, since VAT is an indirect tax which can be passed on by the seller of the goods/services. It shall be understood that **J.C. Uyecio Construction and Development Company** must issue VAT-exempt official receipts on its gross receipts from the said socialized housing project.

Moreover, the Deeds of Absolute Sale made and executed by and between the Landowner/s and the NHA over the parcels of land described below, to wit:

Date	Name of Landowner/s	Transfer/Original Certificate of Title No/s.	Area (sq. m.)	Transferred (sq. m.)	Location
June 03, 2019	Renier G. Labasan	TCT No.	8,555	8,555	Brgy. Tigmamale, Valderrama, Antique
June 03, 2019	Elma G. Mustonen	OCT No. CARP	6,575	6,575	
June 03, 2019	Renier G. Labasan	OCT No.	4,533	4,533	
June 03, 2019	Elma G. Mustonen	OCT No. CARP	4,502	4,502	
June 03, 2019	Vivian L. Gallego	OCT No.	12,475	12,475	
June 03, 2019	Renier G. Labasan	TCT No.	1,017	1,017	

[1] Sale of lot only, regardless of the price, shall be subject to VAT starting January 01, 2021 pursuant to RA No. 10963.

which will be used for the above mentioned socialized housing project, is not subject to income tax/capital gains tax/expanded withholding tax and documentary stamp tax pursuant to Sections 19 and 20 of RA No. 7279 and to VAT pursuant to Section 109 (1) (P) of the Tax Code of 1997, as amended.

It is, however, understood that this Certificate of Tax Exemption (CTE) is never intended and shall not be construed as giving authority to the concerned Register of Deeds to effect transfer of the land titles in the name of the buyer without the necessary certificates of authority to register issued by this Bureau. In this regard, this CTE shall be presented to the Revenue District Office (RDO) concerned in order for the latter to issue the Certificates Authorizing Registration (CARs). The CARs shall only be issued after the submission of the complete requirements provided under Revenue Memorandum Order (RMO) No. 15-2003.

Upon application for exemption, a lien on the titles of the lands shall be annotated by the Register of Deeds having jurisdiction over the properties, to the effect that the same are to be applied or are being applied to a socialized housing project pursuant to RA No. 7279.

This CTE 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 APR 20 2021.

CAESAR R. DULAY
Commissioner of Internal Revenue

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