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

Certificate of Tax Exemption No:
NSH- 118 - 2021

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **Goldenville Realty and Development Corporation,** 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 construction/acquisition of 2,002 socialized housing units intended for earthquake affected families in the Municipality of Magsaysay, Davao Del Sur occupying "high risk/landslide prone areas" and within earthquake fault lines. Moreover, the acquisition of the said 2,002[1] socialized housing units 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[2] with selling price of not more than P2,000,000.00.

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

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 APR 20 2021, _____.

CAESAR R. DULAY
Commissioner of Internal Revenue

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[1] Per Memorandum of the NHA dated January 27, 2020, the 2,002 socialized housing units are situated within earthquake fault lines on different barangays which were declared as "high risk/landslide prone areas" as stated and identified at the back of this Certificate of Tax Exemption.

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

Project Site/Location (Affected Families)	Land Area (Hectares)	Estimated No. of Units Target to be Generated
Brgy. Malawanit	2.8	130
Poblacion	1.5	206
Brgy. Upper Bala	4	208
Brgy. Balnate (Purok 1-5, Brgy. Tagaytay)	3.2	262
Brgy. San Miguel (Purok 6-8, Brgy. Tagaytay)	2	157
Brgy. Maibo	4	112
Brgy. Balnate	2	118
Brgy. Malongon	2	185
Brgy. Tacul	5.5	191
Brgy. New Opon	1.5	86
Brgy. Kanapolo	2	147
Brgy. Bacungan	2.8	162
Brgy. San Miguel	2	38
Total	**35.3**	**2,002**