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

Certificate of Tax Exemption No:
NSH - 123 - 2022

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **NEW BILREY CONSTRUCTION & DEVELOPMENT CORP.,** an entity engaged by the **National Housing Authority (NHA)**, is exempt from project-related income taxes/creditable withholding tax (CWT) and value added tax (VAT) pursuant to Section 20 (d) (1) and (3) 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 of fully developed lots and completed housing units under the NHA's AFP/PNP Housing Program through the Community Initiative Approach Program (CIAP), to wit:

Project Name	**Location**	**No. of Socialized Housing Units Subject of Tax Exemption**	**Beneficiaries**
Vida Vista 2 Subdivision	Brgy. San Luis, Pugo, La Union	972[1]	AFP Housing Homeowners Association, Inc. and PNP Housing Homeowners Association, Inc.

However, the purchases of goods/articles by **NEW BILREY CONSTRUCTION & DEVELOPMENT CORP.,** shall be subject to VAT, even if the said purchases are to be used for the 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 **NEW BILREY CONSTRUCTION & DEVELOPMENT CORP.,** must issue VAT-exempt official receipts on its gross receipts from the said socialized housing project.

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 MAR 3 1 2022, _____.

CAESAR R. DULAY
Commissioner of Internal Revenue

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[1] The **700** housing units is covered by the Memorandum of Agreement and Contract Agreement both dated August 22, 2013 while the **272** housing units is covered by the Memorandum of Agreement dated April 02, 2014 and Contract Agreement dated March 04, 2014, all made and executed by and among New Bilrey Construction & Development Corp., AFP Housing Homeowners Association, Inc., PNP Housing Homeowners Association Inc., and the NHA.