January 9, 2019

CERTIFICATE OF TAX EXEMPTION NO. 040-19

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that **LIMESTONE CONSTRUCTION & DEVELOPMENT CORPORATION** with Taxpayers Identification Number (TIN) 000-000-000-000, an entity engaged by the National Housing Authority (NHA), is exempt from project-related income taxes, creditable withholding tax 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 house on stilts under the NHA's Socialized Housing Program, to wit:

Date of Notice of Award	**Date of Contract Agreement**	**Contract Price (Php)**	**Kind of Development**	**Location**	**No. of Socialized Housing Units Subject of Tax Exemption**
December 16, 2015	January 29, 2016 [1] February 15, 2016 [2]	P_____	Construction of House on Stilts at Z3R Sitio Hongkong Rehabilitation Project	Brgy. Rio Hondo, Zamboanga City	240 [3]

However, the purchases of goods/articles by **LIMESTONE CONSTRUCTION & DEVELOPMENT CORPORATION** 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 **LIMESTONE CONSTRUCTION & DEVELOPMENT CORPORATION** must issue VAT-Exempt official receipts on its gross receipts from the said socialized housing project.

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 9th day of January, 2019.

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(SGD.) CAESAR R. DULAY
Commissioner of Internal Revenue

Footnotes

1. Date acknowledged by Limestone Construction & Development Corporation.
2. Date acknowledged by the NHA.
3. Per Master Development Plan submitted.

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