January 10, 2019

CERTIFICATE OF TAX EXEMPTION NO. 091-19

CERTIFICATE OF TAX EXEMPTION
issued to

JESUS MIRACLE CRUSADE INTERNATIONAL MINISTRY UNDER
EVANGELIST WILDE E. ALMEDA, INC.
1152 Villaronnet, Rolling Hills Subdivision,
Kaligayahan, Novaliches, Quezon City
TIN: 000-000-000-000
SEC Company Reg. No. AN93002955

This certifies that the above-named entity is a non-stock, non-profit corporation and has proven by actual operation that its primary purpose is one of those enumerated under Section 30 (E) of the National Internal Revenue Code of 1997, as amended. It is exempt from INCOME TAX only on the following revenues or receipts:

1. **Tithes;**

2. **Love Offerings; and**

3. **Pledges in Cash.**

-nothing follows-

subject to the provisions of applicable BIR rules and regulations and the tax exemptions, liabilities and responsibilities stated in the Terms and Conditions hereto attached and made an integral part hereof. It is liable, however, to all other taxes not enumerated above.

This certification shall be valid for three (3) years from the date of issuance until revoked by this Office for violation of any provisions of applicable rules and regulations of the BIR, or the terms and conditions herein set forth.

This Certificate may be renewed upon filing of a subsequent application for revalidation provided under Revenue Memorandum Order (RMO) No. 20-2013. Failure to renew this Certificate shall be deemed a revocation thereof upon the expiration of the three (3)-year period.

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

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void.

Issued this 10th day of January, 2019.

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

ATTACHMENT

TERMS AND CONDITIONS
OF THE CERTIFICATE OF TAX EXEMPTION

TAX EXEMPTION

1) **INCOME TAX.**

JESUS MIRACLE CRUSADE INTERNATIONAL MINISTRY UNDER EVANGELIST WILDE E. ALMEDA, INC. is exempt from the payment of income tax only on revenues and receipts enumerated on the Certificate of Tax Exemption. Moreover, to be entitled to the tax exemptions enumerated herein, the association, corporation or organization must continue to meet the requirements set forth under Revenue Memorandum Order No. 20-2013.

LIABILITY FOR INTERNAL REVENUE TAXES

1) **INCOME TAX**

JESUS MIRACLE CRUSADE INTERNATIONAL MINISTRY UNDER EVANGELIST WILDE E. ALMEDA, INC. is subject to income tax on all its income/receipts/revenues **not** expressly exempted and stated in the Certificate of Tax Exemption. Moreover, it is subject to the corresponding internal revenue taxes imposed under the National Internal Revenue Code of 1997, as amended, on its income derived from any of its properties, real or personal, or any activity conducted for profit regardless of the disposition thereof, which income should be returned for taxation. Thus, dividend income received by the foundation is subject to taxation.

Likewise, interest income from currency bank deposits and yield or any other monetary benefits from deposit substitute instruments and from trust funds and similar arrangements, and royalties derived from sources within the Philippines are subject to the twenty percent (20%) final withholding tax: Provided, however, that interest income derived by it from a depository bank under the expanded foreign currency deposit system shall be subject to fifteen percent (15%) [1] final withholding income tax pursuant to Section 27 (D) (1) in relation to Sec. 57 (A) both of the National Internal Revenue Code of 1997, as amended.

2) **VALUE ADDED TAX/PERCENTAGE TAX**

JESUS MIRACLE CRUSADE INTERNATIONAL MINISTRY UNDER EVANGELIST WILDE E. ALMEDA, INC. is engaged in the sale of goods or services in the

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course of a business pursuit, including transactions incidental thereto, its revenues derived therefrom shall be subject to the 12% VAT, in case the gross receipts from such sales exceed Three Million Pesos (P3,000,000.00), [2] or to the 3% percentage tax, if gross receipts do not exceed P3,000,000.00.

Notwithstanding that it is a non-stock, non-profit corporation, its purchase of goods or properties or services and importation of goods shall nevertheless be subject to the 12% Value-Added Tax pursuant to Sections 106 and 107 of the National Internal Revenue Code of 1997, as amended.

Footnotes

1. Republic Act No. 10963 increased the tax rate from 7.5% to 15% effective January 1, 2018.
2. Republic Act No. 10963 increased the VAT threshold from P1,919,500.00 to P3,000,000.00 effective January 1, 2018.

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