July 16, 2018

CERTIFICATE OF TAX EXEMPTION NO. 1087-18

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that **R.D. POLICARPIO & CO., INC./TGV BUILDERS, INC. JV** (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 No. 7279, on its income received directly in connection with the construction/development of socialized housing units under the National Housing Authority (NHA)'s Yolanda Permanent Housing Program, to wit:

Project Name	Location	No. of Socialized Housing Units Subject of Tax Exemption	Date of Notice of Award	Date of Contract	Contract Price
Barosbos People's Village (Site 2)	Brgy. Barosbos, Carles, Iloilo	430 (house and lot packages)	February 10, 2017	August 22, 2017	P_____

However, the purchases of goods/articles by **R.D. POLICARPIO & CO., INC./TGV BUILDERS, INC. JV** 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 **R.D. POLICARPIO & CO., INC./TGV BUILDERS, INC. JV** must issue VAT-exempt official receipts on its gross receipts from the said socialized housing project.

Moreover, the Deeds of Absolute Sale executed by the Landowners in favor of the NHA over the parcels of land described below, to wit:

Date of Deed of Sale	Name of Landowner/ Seller	Transfer Certificate of Title (TCT)	Area (Sq. m.)	Area Transferred	Location
April 11, 2018	AAA	090-2017009931 090-2017009932	44,721 18,438	34,106	Brgy. Barosbos, Carles, Iloilo

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April 11, 2018	BBB	E.P. 11352	443	443	Brgy. Barosbos, Carles, Iloilo
April 11, 2018	CCC	E.P. 15831	7,031	7,031	Brgy. Barosbos, Carles, Iloilo
April 11, 2018	DDD	E.P. 11351	693	693	Brgy. Barosbos, Carles, Iloilo

which shall be used for the above-mentioned socialized housing project, are not subject to capital gains tax and documentary stamp tax pursuant to Sections 19 and 20 of Republic Act (RA) No. 7279.

It is, however, understood that this 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 Certificate Authorizing Registration (CAR) 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 CAR.

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 16th day of July, 2018.

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

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