September 10, 2018

CERTIFICATE OF TAX EXEMPTION NO. 1179-18

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that **RFN CONSTRUCTION & DEVELOPMENT CORPORATION** (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 NHA's Yolanda Permanent Housing Program, to wit:

Date of Notice of Award	**Date of Contract Agreement**	**Contract Price (Php)**	**Project Name**	**Location**	**No. of Socialized Housing Units subject of tax exemptions**
September 19, 2017	April 30, 2018	P_____	St. Andrew Park Place 2	Site 2, Brgy. Tinampaan, Cadiz City, Negros Occidental	438

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

Moreover, the Deed of Absolute Sale/Unilateral Sale Executed by the Landowners in favor of the NHA over the parcel of land described below, to wit:

Copyright 2020 CD Technologies Asia, Inc.

Date of Deed of Absolute Sale	Name of Landowner/ Seller	Transfer Certificate of Title No.	Area (Sq. m.)	Area Transferred (Sq. m.)	Location
December 1, 2017	AAA	T-8020	34,982	34,982	Brgy. Tinampaan, Cadiz City, Negros Occidental

which shall be used for the above-mentioned socialized housing project, is not subject to capital gains tax and documentary stamp tax under 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 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 10th day of September, 2018.

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

Copyright 2020 CD Technologies Asia, Inc.