September 10, 2018

CERTIFICATE OF TAX EXEMPTION NO. 1185-18

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that the Deed of Absolute Sale (DOAS) executed by AAA in favor of the Gagnier Estate Homeowners Association, Inc. (GEHAI), represented by its _____, BBB, over a parcel of land described below, to wit:

Date of DOAS	Name of Landowner	Transfer Certificate of Title	Aggregate Area (sq.m.)	Area Transferred (sq.m.)	Location
September 21, 2016	AAA	T-198,405	10,000	10,000	Brgy. Lapaz, Zamboanga City

which shall be used for its Socialized Housing project [1] for the benefit of its sixty-four (64) members, [2] is not subject to capital gains tax (CGT) pursuant to Section 20 of Republic Act (RA) No. 7279. However, the sale is subject to documentary stamp tax (DST) imposed under Section 196 of the National Internal Revenue Code of 1997, as amended, based on the consideration contracted to be paid for such realties or on their fair market value determined in accordance with Section 6 (E) of the same Code, whichever is higher.

It is, however, understood that this Certificate of Tax Exemption (CTE) is never intended and shall not be construed as giving authority to the concerned Register of Deeds to effect transfer of the land title in the name of GEHAI without the Certificate Authorizing Registration (CAR) issued by this Bureau. In this regard, this CTE, together with the documentary requirements provided under RMO No. 15-2003, shall be presented to the Revenue District Office (RDO) concerned in order for the latter to issue the CAR.

Upon application for exemption, a lien on the title of the land shall be annotated by the Register of Deeds having jurisdiction over the property, to the effect that the same is to be applied or is being applied to a socialized housing project pursuant to RA 7279.

This CTE is being issued on the basis of the facts and documents as represented and

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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

Footnotes

1. Based on the Certification [REM-CERT-16-049(NMR9)] dated September 28, 2016, issued by Charito A. Raagas, the Regional Director of the Housing and Land Use Regulatory Board.
2. Based on the Certification issued by Engr. Rodrigo S. Sicat of the Office of the City Planning and Development Coordinator, Zamboanga City.

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