September 10, 2018

CERTIFICATE OF TAX EXEMPTION NO. 1186-18

CERTIFICATE OF TAX EXEMPTION
issued to

Name of Vendors	TIN	Address
AAA	000-000-000-000	_____
BBB	000-000-000-000	_____
CCC	000-000-000-000	_____

This certifies that the Deed of Absolute Sale dated August 15, 2016, executed by **AAA, BBB** and **CCC** in favor of:

Name of Vendee	TIN	Address
City Government of Panabo	000-000-000-000	National Highway, JP Laurel, Panabo City

covering the following property:

Original Certificate of Title No.	Area (sq.m.)	Area Transferred	Location
P-24921	22,680	21,937	Brgy. Quezon (San Francisco), Panabo City, Davao del Norte

intended for socialized housing project of the City Government of Panabo, [1] is not subject to capital gains tax pursuant to Section 20 of Republic Act (RA) No. 7279. The transaction is, however, **subject** to **documentary stamp tax** under Section 196 of the 1997 Tax Code, as amended.

It is, however, understood that this Certificate of Tax Exemption 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 the buyer without the necessary certificate of authority to register issued by this Bureau. In this regard, this Certificate shall be presented

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to the Revenue District Office (RDO) concerned in order for the latter to issue the Certificate Authorizing Registration (CAR). The CAR shall only be issued after the submission of the requirements provided under Revenue Memorandum Order (RMO) No. 15-2003.

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 to socialized housing project pursuant to RA 7279.

This Certificate 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

Footnotes

1. Sangguniang Panlungsod Resolution No. 287, Series 2016.

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