September 11, 2018

CERTIFICATE OF TAX EXEMPTION NO. 1205-18

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that **PHINTECSTAR CONSTRUCTION, INC.** (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 exemption**
May 19, 2017	November 8, 2017	P_____	Baybay Housing Project (Villa Soledad)	Brgys. Punta and Jaena, Baybay City, Leyte	356

However, the purchases of goods/articles by **PHINTECSTAR CONSTRUCTION, INC.** 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 **PHINTECSTAR CONSTRUCTION, INC.** 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 parcels of land described below, to wit:

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Date of Deed of Absolute Sale	Name of Landowner/Seller	Original/Transfer Certificate of Title No.	Area (Sq. m.)	Area Transferred (Sq. m.)	Location
May 2, 2018	AAA	T-24494	19,916	17,848	Brgy. Punta, Baybay City, Leyte
May 2, 2018	BBB [1]	OCT No. 3871	27,209	9,753	Brgy. Jaena, Baybay City, Leyte

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.

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 11th day of September, 2018.

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

Footnotes

1. This Certificate of Tax Exemption does not include exemption from estate tax on the transfer of lot from the registered owner to his heir.

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