October 12, 2018

CERTIFICATE OF TAX EXEMPTION NO. 1249-18

CERTIFICATE OF TAX EXEMPTION
issued to

Name of Sellers	TIN	Address
AAA	000-000-000-000	
BBB	000-000-000-000	
CCC	000-000-000-000	_____
DDD	000-000-000-000	
EEE	000-000-000-000	

-and-

Name of Homeowners Association (HOA)	TIN	Address
GREENVILLE HOMEOWNERS' ASSOCIATION, INC. PHASE III	000-000-000-000	Brgy. 171, Bagumbong, Caloocan City 1400

This certifies that the Deed of Absolute Sale entered by the Seller and the HOA dated December 15, 2017, over a parcel of land described below, to wit:

Transfer Certificate of Title	Total Area (sq.m.)	Transferred (sq.m.)	Area of CMP (sq.m.)	Location
001-2017003177	10,389	10,389	10,389	Brgy. 171, Zone 15, Bagumbong, Caloocan City 1400

being a Community Mortgage Program (CMP), [1] is **not subject** to capital gains tax pursuant to Section 32 (b) of Republic Act (RA) No. 7279, or the Urban Development and Housing Act of 1992. The transaction is, however, **subject** to **documentary stamp tax** under Section 196 of the Tax Code of 1997, as amended.

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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 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.

The Bureau of Internal Revenue (BIR) shall conduct verification and post-audit that the actual occupants of the property transferred under the CMP are qualified beneficiaries and therefore, the seller is entitled to exemption from capital gains tax or income tax imposed under Sections 24 (D) (1) and/or 27 (D) (5) of the Tax Code of 1997, as amended.

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 12th day of October, 2018.

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

Footnotes

1. Shall be proportionately distributed to the association's qualified member-beneficiaries (See Annex).

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