December 19, 2018

CERTIFICATE OF TAX EXEMPTION NO. 1433-18

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that **LAK-K BUILDERS CO.** (TIN: 000-000-000-000), 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, otherwise known as the "Urban Development and Housing Act of 1992," on its income received directly in connection with the construction/development of socialized housing units under the National Housing Authority (NHA)'s Yolanda Permanent Housing Program, to wit:

Project Name	Date of Contract	Contract Price	Date of Notice of Award	Location	No. of Socialized Housing Units subject of Tax Exemption
Bugasong Paradise Ville 1	March 7, 2017	P_____ [1]	November 3, 2016	Brgy. Igbalangao, Bugasong, Antique	438 [2]
Bugasong Paradise Ville 2	March 7, 2017	P_____ [3]	November 3, 2016	Brgy. Igbalangao, Bugasong, Antique	287 [4]

However, the purchases of goods/articles by **LAK-K BUILDERS CO.** shall be subject to VAT, even if the said purchases are to be used for the socialized housing projects, since VAT is an indirect tax which can be passed on by the seller of the goods/services. It shall be understood that **LAK-K BUILDERS CO.** must issue VAT-exempt official receipts on its gross receipts from the said socialized housing projects.

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.

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Issued this 19th day of December, 2018.

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

Footnotes

1. The original cost is P_____. The contract price was increased to P_____ for the additional 98 units approved by the NHA in its Memorandum dated December 12, 2017.
2. Originally, 340 units only.
3. The original cost is P_____. The contract price was increased to P_____ for the additional 66 units approved by the NHA in its Memorandum dated December 12, 2017.
4. Originally, 221 units only.

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