January 31, 2019

CERTIFICATE OF TAX EXEMPTION NO. 144-19

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	_____
FFF	000-000-000-000	_____
GGG	000-000-000-000	_____
HHH	000-000-000-000	_____
III	000-000-000-000	_____
JJJ	-	-
KKK	000-000-000-000	-
LLL	000-000-000-000	-
MMM	000-000-000-000	-

-and-

Name of Homeowners Association (HOA)	TIN	Address
SILVERIO DACANAY HOMEOWNERS ASSOCIATION, INC. (SDHOAI)	000-000-000-000	San Manuel, Puerto Princesa City, Palawan

This certifies that the Deed of Absolute Sale entered by the Sellers and the HOA dated December 06, 2017, over the parcels of land described below, to wit:

Transfer Certificate of Title	Total Area (sq.m.)	Transferred (sq.m.)	Area of CMP (sq.m.)	Location

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186172 186173 186174 186175 186176 186177 186178 186179 186232 186309 186330 186400	12,999	10,364	10,364	Brgy. San Manuel, Puerto Princesa City, Palawan

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 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 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 1997 Tax Code, 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 31st day of January, 2019.

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

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Footnotes

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

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