December 20, 2018

CERTIFICATE OF TAX EXEMPTION NO. 1444-18

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that the Deeds of Absolute Sale (DOAS) executed by and between the **Landowners** and the **National Housing Authority (NHA)** over the parcels of land described below to wit:

Date	Name of Landowner	Transfer Certificate of Title (TCT) No.	Area (Sq. m.)	Area Transferred (Sq. m.)	Location
Aug. 09, 2018	AAA	P-2324	48,745	41,071	Barrio of Kodia, Municipality of Madridejos, Province of Cebu, Island of Bantayan
Aug. 09, 2018	BBB	P-2323	21,472	19,350	

which shall be used for the socialized housing project of the NHA known as **St. Francis Park Homes 2** under its Yolanda Permanent Housing Program, consisting of 750 housing units, located at Brgy. Kodia, Madridejos Site 2, Bantayan Island, Cebu, are **not subject** to **capital gains tax (CGT)/creditable withholding tax (CWT) and documentary stamp tax (DST)** pursuant to Sections 19 and 20 of Republic Act (RA) No. 7279, as amended by RA No. 10884 (Balanced Housing Development Program Amendments) dated July 17, 2016. Moreover, **BSP & Company, Inc.**, (TIN: 000-000-000-000), the entity engaged [1] by the NHA for the procurement of fully developed lots and completed housing units at **St. Francis Park Homes 2** consisting of 750 units, is likewise exempt from **project-related income taxes, CWT, and value-added tax (VAT)** [2] on its income received directly in connection with the said socialized housing project, pursuant to Section 20 (d) (1) and (3) of RA No. 7279, as amended.

It is, however, understood that this Certificate of Tax Exemption (CTE) is never intended and shall not be construed as giving authority to the concerned Register of Deeds

Copyright 2020 CD Technologies Asia, Inc.

(RD) to effect transfer of the land titles in the name of the NHA without the necessary Certificate Authorizing Registration (CAR) issued by this Bureau. In this regard, this CTE, together with the documentary requirements provided under Revenue Memorandum Order (RMO) No. 15-2003, shall be presented to the Revenue District Office (RDO) concerned in order for the latter to issue the CAR.

Upon application for exemption, a lien on the titles of the lands shall be annotated by the concerned RD having jurisdiction over the properties, to the effect that the same are to be applied or are being applied to a socialized housing project pursuant to RA No. 7279, as amended.

This CTE 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 20th day of December, 2018.

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

Footnotes

1. Contract for the Procurement of Fully Developed Lots and Completed Housing Units dated May 31, 2018.
2. BSP & Company, Inc. is exempt from VAT pursuant to Section 20 (d) (3) of RA No. 7279, as amended, since the project was awarded on September 19, 2017 or prior to the effectivity of RA No. 10963 (TRAIN Law).

Copyright 2020 CD Technologies Asia, Inc.