REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

Certificate of Tax Exemption No:
NSH- 0148-2020

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **E.M. CUERPO, INC.** (TIN:), 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, as amended by RA No. 10884 (Balanced Housing Development Program Amendments) dated July 17, 2016, 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	Sept. 6, 2017		Gogo People's Village Site 1	Brgy. Gogo, Estancia Site 1, Iloilo	800

However, the purchases of goods/articles by **E.M. CUERPO, 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 **E.M. CUERPO, 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:

Date of Amended Deed of Absolute Sale	Name of Landowners/Sellers	Original Certificate of Title No.	Area (Sq.m.)	Area Transferred (Sq. m.)	Location
July 22, 2019	Adriano V. Crisme Ma. Lourdes Crisme-Gaña and Ann Crisme-Araño[1]		43,965	36,355[2]	Brgy. Gogo, Estancia, Iloilo

[1] Special Power of Attorney dated July 20, 2019, was granted to Madolin S. Ravena to execute the Amended Deed of Absolute Sale on behalf of the landowners.
[2] The original area of 33,671 sq.m. transferred per Deed of Absolute Sale dated March 27, 2018 was adjusted to 36,355 sq.m. per Amended Deed of Absolute Sale dated July 22, 2019 due to revision in the area covered for the development of the said project.

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July 22, 2019	Madolin S. Ravena	[redacted]	38,419	36,692[3]	Brgy. Gogo, Estancia, Iloilo
May 24, 2019	Ricky B. Ravena	[redacted]	30,000	13,015[4]	Brgy. Gogo, Estancia, Iloilo

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.

It is, however, understood that this CTE is never intended, and shall not be construed, as giving authority to concerned Register of Deeds to effect transfer of the land titles in the name of the buyer without the necessary Certificate Authorizing Registration (CAR) issued by this Bureau. In this regard, this CTE shall be presented to the Revenue District Office (RDO) concerned in order for the latter to issue the CAR.

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 _____ day of FEB 06 2020 _____.

CAESAR R. DULAY
Commissioner of Internal Revenue

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[3] The original area of 34,210 sq.m. transferred per Deed of Absolute Sale dated March 27, 2018 was adjusted to 36,692 sq.m. per Amended Deed of Absolute Sale dated July 22, 2019 due to revision in the area covered for the development of the said project.

[4] An area of 13,015 sq.m. per Deed of Absolute Sale dated May 24, 2019, was added for the development of the said project.