**March 8, 2018**

# CERTIFICATE OF TAX EXEMPTION NO. 358-18

## CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that **SHELTER SYSTEMS DEVELOPMENTS CORPORATION**, with Tax Identification Number 000-000-000-000, is exempt from income tax, creditable withholding tax (CWT) and value-added tax (VAT) pursuant to Section 20 of Republic Act (RA) No. 7279 on its income received directly in connection with its sale of socialized housing units to qualified beneficiaries in **San Isidro Homes-Lipa**, consisting of **112** units, located at Brgy. Sapac (now San Isidro), Lipa City, Batangas, a project duly registered with the Housing and Land Use Regulatory Board (HLURB) under Certificate of Registration No. 18380 and License to Sell No. 19878, provided that the ceiling price per house and lot package does not exceed P400,000.00 and P160,000.00 for lot only.

Nonetheless, it is observed that documentary stamp tax (DST) is not one of the taxes covered by the tax exemption clause in Section 20 of RA No. 7279. Such being the case, the owner/project developer/seller shall be liable to pay the documentary stamp tax on the documents conveying the properties imposed under Section 196 of the Tax Code of 1997, as amended, based on the consideration contracted to be paid for such realties or on their fair market value determined in accordance with Section 6 (E) of the same Code, whichever is higher. Likewise, lots/units classified as Economic Housing, not being covered by RA No. 7279, shall be subject to the payment of appropriate taxes.

The grant of tax exemption herein is subject to the compliance with the provisions of applicable BIR rules and regulations and the Terms and Conditions stated at the back hereof. The Company is liable, however, for all other applicable taxes not discussed above.

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 8th day of March, 2018.

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

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