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

Certificate of Tax Exemption No:
038 1 - 2019

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **ROCKFORD DEVELOPMENT CORPORATION**, with Taxpayer's Identification Number (TIN) is exempt from project-related income taxes and creditable withholding tax, pursuant to Section 20 (d) (1) of Republic Act (RA) 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 of socialized housing units under the Quezon City Government's Socialized Housing Program (On-Site), to wit:

Date of Notice of Award	Date of Contract Agreement	Contract Price (Php)	Project Name	Location	No. of Socialized Lots Subject of Tax Exemption / Kind of Development
Feb. 01, 2018	Feb. 12, 2018				90 condominium units of three-storey walk-up

However, the above Contract, having been executed on February 12, 2018, is subject to value-added tax (VAT) pursuant to Republic Act (RA) No. 10963, otherwise known as the *"Tax Reform for Acceleration and Inclusion (TRAIN)" Law* which took effect on January 01, 2018.

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 JUL 0 5 2019 _____.

CAESAR R. DULAY
Commissioner of Internal Revenue

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