April 2, 2018

BIR RULING NO. 572-18

Republic Act (RA) No. 4726; Revenue
Memorandum Order (RMO) No. 18-2009;
BIR Ruling No. 458-2011

AFM Properties, Inc.
KL Tower Mezzanine, 117 Gamboa St.,
Legaspi Village, Makati City

Attention: *AAA*

Gentlemen :

This refers to your letter dated June 14, 2016 requesting for the issuance of a Certificate Authorizing Registration (CAR) and Tax Clearance allowing the conveyance/transfer of the common areas located at KL Malvar Residences which are registered under the name of the real estate developer, AFM Properties, Inc., in favor of Malvar Residences Condominium Association, a condominium corporation established pursuant to the provision of Republic Act (RA) No. 4726, otherwise known as the Condominium Act of the Philippines.

In reply, please be informed that your request has been sufficiently addressed with the issuance of Revenue Memorandum Order (RMO) No. 18-2009 *("An Order Dispensing the Necessity of Securing a Ruling from the Bureau of Internal Revenue as a Requisite for the Issuance of CAR/TCL on the Conveyance of Land and Common Areas by the Real Estate Developer to the Condominium Corporation Organized in Accordance with the Provisions of Republic Act No. 4726 for the Purpose of Holding Title to and Managing and Maintaining the Land and the Common Areas for the Benefit of the Condominium Unit Owners, as well as Prescribing the Policies and Guidelines to be Observed in the Issuance of CAR/TCL in Respect Thereto")* dated April 26, 2009. Inasmuch as your query falls within the ambit of RMO 18-2009, you are advised to comply with the requirements prescribed under the said Revenue Memorandum Order.

Very truly yours,

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

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