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

Certificate of Tax Exemption No:
NSH-0642-2020

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **BSP & COMPANY 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
December 7, 2017	April 30, 2018		Villa Mercedes 3	Site 4, Brgy. Sillon, Bantayan, Bantayan Island, Cebu	

However, the purchases of goods/articles by **BSP & COMPANY** 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 **BSP & COMPANY** must issue VAT Exempt official receipts on its gross receipts from the said socialized housing project.

Moreover, the Deeds of Absolute Sale/ Unilateral Sale Executed by the Landowners in favor of the NHA over the parcel of land described below, to wit:

Date of Deeds of Sale	Name of Landowners/Sellers[1]	Original Certificate of Title No.	Area (Sq.m.)	Area Transferred (Sq. m.)	Location
May 22, 2019[2] May 27, 2019[3]	Heirs of Salvacion Escaran Heirs of Arsenio Escaran Heirs of Restituto Ysulan Eliseo B. Nicor Domingo G. Escanillan Meliton Alolod Rolito Sisduyro		2,241 2,315 6,677 4,735 2,951 14,446 6,775	2,241 2,315 6,677 4,735 2,951 14,446 6,775	Sillon, Bantayan, Cebu

[1] Represented by Atty-in-Fact, Isidra Ysulan-Desabille, by virtue of Special Power of Attorney dated April 24, 2018.
[2] Date acknowledged by Isidra Ysulan-Desabille.
[3] Date acknowledged by National Housing Authority (NHA).

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which shall be used for the above-mentioned socialized housing project, is not subject to capital gains tax and documentary stamp tax pursuant to 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 NOV 24 2020 _____.

CAESAR R. DULAY
Commissioner of Internal Revenue

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