May 10, 2018

BIR RULING NO. 812-18

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

Salvador Llanillo & Bernardo
815-816 Tower One & Exchange Plaza,
Ayala Avenue, 1226 Makati City

Attention: *AAA*

BBB

CCC

Gentlemen :

This refers to your letter dated February 12, 2016, requesting on behalf of your client, **The Athenaeum Condominium Corporation ("TACC" for brevity)**, for confirmation that the transfer/conveyance of land and common areas in a condominium project by Adrian Wilson International Associates, the developer, in favor of TACC is not subject to income tax, creditable withholding tax (CWT), value-added tax (VAT), and documentary stamp tax (DST), pursuant to Republic Act (RA) No. 4726, otherwise known as the "Condominium Act of the Philippines."

In reply, please be informed that 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, your request for confirmatory ruling is unnecessary. 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.

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Very truly yours,

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

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