June 11, 2018

CERTIFICATE OF TAX EXEMPTION NO. 988-18

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that **PHINTECSTAR CONSTRUCTION, INC.** (TIN: 000-000-000-000), 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, on its income received directly in connection with the construction/development of socialized housing units under the National Housing Authority (NHA)'s Socialized Housing Program through the Community Based Initiative Approach (CBIA), to wit:

Project Name	Location	No. of Socialized Housing Units subject of tax exemption	Beneficiaries
Katuparan Village Resettlement Project Phase 2	Brgy. Tigbe, Norzagaray, Bulacan	510 [1]	Katuparan Village Homeowner's Association, Inc.

However, the purchases of goods/articles by **PHINTECSTAR CONSTRUCTION, INC.** 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 **PHINTECSTAR CONSTRUCTION, INC.** must issue VAT-Exempt official receipts on its gross receipts from the said socialized housing project.

Moreover, the Deed 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 Deed of Absolute Sale	Name of Landowners/Sellers	Transfer Certificate of Title No.	Area (Sq.m.)	Area Transferred	Location
December 20, 2017	AAA BBB CCC DDD	040-2016001591	37,392	35,560	Brgy. Tigbe, Norzagaray, Bulacan

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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 under 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 11th day of June, 2018.

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

Footnotes

1. To be developed and constructed on the parcels of land covered by TCT No. 040-2016001591 with an area of 35,560 sq.m. pursuant to Memorandum of Agreement executed by and between the NHA, Phintecstar Construction, Inc., and Katuparan Village Homeowner's Association, Inc., dated December 19, 2017.
2. Special Power of Attorney dated December 13, 2017 was granted to Phintecstar Construction, Inc., represented by its _____, HHH, to execute the Deed of Sale on behalf of the landowners.

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