June 13, 2018

CERTIFICATE OF TAX EXEMPTION NO. 993-18

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that **E.M. CUERPO, 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 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**
May 19, 2017	Sept. 6, 2017	P_____	Gogo People's Village Site 1	Brgy. Gogo Estancia Site 1, Iloilo	800

However, the purchases of goods/articles by **E.M. CUERPO, 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 **E.M. CUERPO, 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 parcels of land described below, to wit:

Date of Deed of Absolute Sale	**Name of Landowners/Sellers** [1]	**Original Certificate of Title No.**	**Area (Sq. m.)**	**Area Transferred (Sq. m.)**	**Location**
March 27, 2018	AAA BBB and CCC	F-46341	43,965	33,671	_____
March 27, 2018	DDD	F-46353	38,419	34,210	_____

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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 13th day of June, 2018.

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

Footnotes

1. This Certificate of Tax Exemption does not include exemption from estate tax and/or donor's tax, if applicable, on the transfer of lots from the registered owners to their heirs/donee.

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