June 13, 2018

CERTIFICATE OF TAX EXEMPTION NO. 999-18

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that **NEW BILREY CONSTRUCTION AND DEVELOPMENT CORP./GOLDENVILLE REALTY AND DEVELOPMENT CORP.-JV**, 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, otherwise known as the "Urban Development and Housing Act of 1992," on its income received directly in connection with the construction/development of socialized housing units under the National Housing Authority (NHA)'s Yolanda Permanent Housing Program, to wit:

Project Name	**Location**	**No. of Socialized Housing Units/Lots Subject of Tax Exemption**	**Date of Notice of Award**	**Date of Contract Agreement**	**Contract Price**
Viejo People's Village-Site 2	Brgy. Vista Alegre, Barotac Viejo, Iloilo	**822**	May 19, 2017	November 20, 2017	P_____

However, the purchases of goods/articles by **NEW BILREY CONSTRUCTION AND DEVELOPMENT CORP./GOLDENVILLE REALTY AND DEVELOPMENT CORP.-JV** 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 **NEW BILREY CONSTRUCTION AND DEVELOPMENT CORP./GOLDENVILLE REALTY AND DEVELOPMENT CORP.-JV** must issue VAT-exempt official receipts on its gross receipts from the said socialized housing project.

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.

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Issued this 13th day of June, 2018.

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

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