



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

Certificate of Tax Exemption No:
485-2017

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **OSCAR R. SARMIENTO CONSTRUCTION, INC.** (TIN:) 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	Date of Contract	Contract Price	Date of Notice of Award	Location	No. of Socialized Housing Units subject of Tax Exemption
Paglaum Ville	July 28, 2015		December 19, 2014	Brgy. San Isidro, McArthur, Leyte	112

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

Moreover, the Deed/s of Absolute Sale executed by the Landowner in favor of the NHA over the parcels of land described below, to wit:

Date of Deed of Absolute Sale	Name of Landowner/Seller	Original/Transfer Certificate of Title (OCT/TCT) No.	Area (sq. m.)	Area Transferred (sq. m.)	Location
July 20 2015 ¹ /July 3, 2015 ²	Rodolfo Matoza		12,624	12,624	San Isidro, McArthur, Leyte

which shall be used for the above-mentioned socialized housing project, is not subject to capital gains tax/expanded withholding tax and documentary stamp tax pursuant to Sections 19 and 20 of Republic Act (RA) No. 7279.

¹ Date of acknowledgement by Atty. Chito M. Cruz

² Date of acknowledgement by Rodolfo Matoza

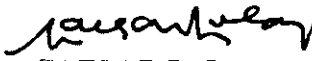
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Oscar R. Sarmiento Construction, Inc.
Page 2 of 2

It is, however, understood that this Certificate of Tax Exemption (CTE) is never intended, and shall not be construed, as giving authority to the 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 **OCT 19 2017**.


CAESAR R. DULAY
Commissioner of Internal Revenue

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