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

Certificate of Tax Exemption No: NSH - 0268 - 2020

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **GOLDENVILLE REALTY AND DEVELOPMENT CORP.** with Taxpayers Identification Number (TIN) [redacted], a private entity engaged by the National Housing Authority (NHA), is exempt from project-related income taxes and creditable withholding tax, pursuant to Section 20 (d) (1) of Republic Act (RA) No. 7279, as amended by RA No. 10884 (Balanced Housing Development Program Amendments) dated July 17, 2016, on its income received directly in connection with the construction/development of socialized house and lot packages under the National Housing Authority (NHA)'s Yolanda Permanent Housing Program, to wit:

Date of Notice of Award	Date of Contract Agreement	Contract Price	Project Name	Location	No. of Socialized Housing Units subject of tax exemption
July 16, 2018	February 27, 2019[1] March 07, 2019[2]	[redacted]	Dulag Town Ville Phase 1	Brgy. San Antonio, Dulag, Leyte	500 housing units
July 16, 2018	February 27, 2019[3] March 07, 2019[4]	[redacted]	Dulag Town Ville Phase 2	Brgy. San Antonio, Dulag, Leyte	340 housing units
July 16, 2018	February 27, 2019[5] March 07, 2019[6]	[redacted]	Dulag Town Ville Phase 3	Brgy. San Antonio, Dulag, Leyte	340 housing units

However, considering that the above-mentioned socialized housing projects were awarded on July 16, 2018, **GOLDENVILLE REALTY AND DEVELOPMENT CORP.** shall be subject to value-added tax (VAT) pursuant to Republic Act (RA) No. 10963, otherwise known as the *"Tax Reform for Acceleration and Inclusion (TRAIN)" Law* which took effect on January 01, 2018, on its income received directly in connection with the construction/development of the above-mentioned socialized housing projects.

Moreover, the Deed of Absolute Sale executed by the Landowners in favor of the NHA over the parcel of land described below, to wit:

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[1] Date acknowledged by Goldenville Realty and Development Corp.
[2] Date acknowledged by the NHA.
[3] Date acknowledged by Goldenville Realty and Development Corp.
[4] Date acknowledged by the NHA.
[5] Date acknowledged by Goldenville Realty and Development Corp.
[6] Date acknowledged by the NHA.

CTE No. NSH - 0268-2020
Date issued MAY 26 2020

Date	Name of Landowner	Original Certificate of Title (OCT)	Area (Sq. m.)	Area Transferred (Sq. m.)	Location
February 44, 2019	1. Virginita M. Beltran, married to Rodolfo D. Beltran 2. Maria Gloria M. Cayanong, married to Pablo Cayanong, Jr.		18[illegible],021	120,000	

which shall be used for the above-mentioned socialized housing projects, is **not subject**[7] to capital gains tax (CGT) and documentary stamp tax (DST) pursuant to Sections 19 and 20 of RA No. 7279, as amended.

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 (RD) to effect transfer of the land title in the name of the NHA 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 CTE 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 MAY 26 2020, _____.

CAESAR R. DULAY
Commissioner of Internal Revenue

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7 The herein tax exemption does not cover income tax and DST due, if any, on the transfer of the property from Demetrio P. Malooy to Virginita M. Beltran and Maria Gloria M. Cayanong, per Absolute Deed of Sale of an Agricultural Parcel of Land both dated March 27, 1987.