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

Certificate of Tax Exemption No.
CMP- 274-2022

CERTIFICATE OF TAX EXEMPTION

issued to

Name of Seller	TIN	Address
BAQUE CORPORATION		New Tarlac Public Market Brgy. Mabini, Tarlac City

-and-

Name of Homeowners Association (HOA)	TIN	Address
SAN ANTONIO VILLAGE (LGU) HOMEOWNERS' ASSOCIATION, INC.		Block 25 Lot 15 San Antonio Village (LGU), Brgy. San Isidro, Rodriguez Rizal

This certifies that the Deed of Absolute Sale entered by the Seller and the HOA, dated February 3, 2022, over the parcels of land described below, to wit;

Transfer Certificate of Title No.	Total Area (sq.m.)	Transferred (sq.m.)	Area of CMP (sq.m.)	Location
				San Isidro, Montalban, Rizal
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being a Community Mortgage Program (CMP) under Turnkey Modality of Social Housing Finance Corporation, and a Socialized Housing Project[1] is not subject to creditable withholding tax (CWT)/capital gains tax (CGT) pursuant to Sections 20 (d) and 32 (b) of Republic Act (RA) No. 7279, as amended[2]. Furthermore, the sale shall not be subject to value-added tax (VAT) pursuant to Section 109 (1) (P) of the National Internal Revenue Code (Tax Code) of 1997, as amended, provided that the consideration per beneficiary shall not exceed the VAT-exempt threshold[3] provided in RR No. 8-2021. The transaction is, however, subject to documentary stamp tax under Section 196 of the Tax Code of 1997, as amended.

[1] Per Certification by the Department of Human Settlements and Urban Development (DHSUD) dated May 11, 2022

[2] As amended by RA No. 10884 otherwise known as the "Balanced Housing Development Program Amendments"

[3] Not more than Two Million Pesos (₱2,000,000.00), as adjusted to Three Million One Hundred Ninety-Nine Thousand Two Hundred Pesos (₱3,199,200.00) in 2011 using the 2010 Consumer Price Index values

It is, however, understood that this Certificate of Tax Exemption is never intended and shall not be construed as giving authority to the concerned Register of Deeds to effect transfer of the land title in the name of the buyer without the necessary Certificate of Authority to Register issued by this Bureau. In this regard, this Certificate shall be presented to the Revenue District Office (RDO) concerned in order for the latter to issue the Certificate Authorizing Registration (CAR). The CAR shall only be issued after the submission of the requirements provided under Revenue Memorandum Order (RMO) No. 15-2003.

The Bureau of Internal Revenue (BIR) shall conduct verification and post-audit that the actual occupants of the property transferred under the CMP are qualified beneficiaries and therefore, the seller is entitled to exemption from CGT, and VAT imposed under Sections 24 (D)(1) or 27 (D)(5), and Section 109 (1)(P), respectively, of the Tax Code, as amended.

This Certificate 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 27 2022 ________, ______.

CAESAR R. DULAY
Commissioner of Internal Revenue

K-I

By:

MARISSA O. CABREROS
Deputy Commissioner
Legal Group
Officer-in-Charge

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