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

Certificate of Tax Exemption No:
NSH - 0299 - 2020

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **ALTISSIMA ENTERPRISES** with Taxpayers Identification Number (TIN) [redacted], an entity engaged by the National Housing Authority (NHA)[1], 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 (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 NHA's Socialized Housing Program through the Community Initiative Approach (CIA), to wit:

Projects Name	Location	No. of Socialized Housing Units Subject of Tax Exemption	Beneficiaries
Villa Santa Rosa	Brgy. Caingin, Sta. Rosa, Laguna	1,525[2]	Villa Santa Rosa Homeowners' Association, Inc.

However, the purchases of goods/articles by **ALTISSIMA ENTERPRISES** shall be subject to VAT, even if the said purchases are to be used for the above-mentioned socialized housing projects, since VAT is an indirect tax which can be passed on by the seller of the goods/services. It shall be understood that **ALTISSIMA ENTERPRISES** must issue VAT-exempt official receipts on its gross receipts from the said socialized housing projects.

Moreover, the Extrajudicial Settlement of Estate with Waiver of Rights and Sale in Favor of National Housing Authority entered by the Landowners and the NHA over the parcel of land described below, to wit:

Date	Name of Landowners	Transfer Certificate of Title No.	Area (sq. m.)	Transferred (sq. m.)	Location
October 16, 2019	Heirs of Basilisa Factoriza and Felisa Factoriza	[redacted]	24,333	24,333	Brgy. Caingin, Sta. Rosa, Laguna

which will be used for the above mentioned socialized housing project, is not subject[3] to income tax/capital gains tax/expanded withholding tax, and documentary stamp tax pursuant to Sections 19 and 20 of RA No. 7279, as amended.

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1 Per Memorandum of Agreement executed on November 4, 2013.
2 Per Certification of AR. SUSANA V. NONATO, the Regional Manager of the NHA, Region 4, dated October 17, 2019.
3 The herein tax exemption does not cover the following:
  a. Estate tax due, if any, on the transfer of the share of Basilisa Factoriza (died September 19, 1947) to Victoria A. Gardoce;
  b. Estate tax due, if any, on the transfer of the share of Felisa Factoriza (died January 16, 1958) to Victoria A. Gardoce;
  c. Estate tax due, if any, on the transfer of the property from Victoria A. Gardoce (died August 8, 1990) to Nazaria G. Ramos;
  c. Estate tax due, if any, on the transfer of the property from Nazaria G. Ramos (died September 23, 2015) to Rex Rommel G. Ramos and Daniel A. Ramos; and
  d. Donors tax, if any, on the waiver of rights made by Daniel A. Ramos of his share on the property in favor of Rex Rommel G. Ramos.

ALTISSIMA ENTERPRISES
(Villa Santa Rosa)

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Date issued: JUN 08 2020

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 title in the name of the NHA without the necessary certificate of authority to register issued by this Bureau. In this regard, this CTE, together with the documentary requirements provided under Revenue Memorandum Order (RMO) No. 15-2003, shall be presented to the Revenue District Office (RDO) concerned in order for the latter to issue the CAR.

Upon application for exemption, a lien on the title of the land shall be annotated by the Register of Deeds having jurisdiction over the property, to the effect that the same is to be applied or is being applied to a socialized housing project pursuant to RA No. 7279, as amended.

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 JUN 08 2020 ______.

CAESAR R. DULAY
Commissioner of Internal Revenue

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