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

Certificate of Tax Exemption No: 299-2018

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **TRM CONSTRUCTION AND DEVELOPMENT CORPORATION** (TIN:), 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
San Jose Ville- Site 4	Brgy. San Jose, Roxas City, Capiz		November 3, 2016	September 19, 2017	
San Jose Ville- Site 5	Brgy. San Jose, Roxas City, Capiz		November 3, 2016	September 19, 2017	

However, the purchases of goods/articles by **TRM CONSTRUCTION AND DEVELOPMENT CORPORATION** shall be subject to VAT, even if the said purchases are to be used for the 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 **TRM CONSTRUCTION AND DEVELOPMENT CORPORATION** must issue VAT-exempt official receipts on its gross receipts from the said socialized housing projects.

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

Date of Deeds of Absolute Sale	Name of Landowner/ Seller	Original Certificate of Title (OCT)/Transfer Certificate of Title (TCT) No.	Area (sq. m.)	Area Transferred (sq. m)	Location
August 15, 2017	Heirs[1] of Remedios Cordovero	Lot Nos. and which are portions of a parcel			Brgy. San Jose, City of Roxas, Capiz

[1] The tax exemption set forth herein does not include exemption from estate tax which may be due, if any, from the transfer of the subject real property.

CTE No. 299-2018
Date issued 3-2-2018

	Capote and Ramon Capote	of land covered by TCT No. T-17920			
August 7, 2017	Nicolas B. Capapas				Brgy. San Jose, City of Roxas, Capiz
August 7, 2017	Mae Catalina C. Capote				Brgy. San Jose, City of Roxas, Capiz
August 7, 2017	Rolando A. Cordovero	Lot Nos. , and which are portions of a parcel of land covered by TCT No. 1			Brgy. San Jose, City of Roxas, Capiz
August 7, 2017	Josefina B. Capapas				Brgy. San Jose, City of Roxas, Capiz

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

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 MAR 0 2 2018.

CAESAR R. DULAY
Commissioner of Internal Revenue

013962

K-1