REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Certificate of Tax Exemption No.
614-2017

CERTIFICATE OF TAX EXEMPTION

issued to

Name of Seller	TIN	Address
Spouses Rodulfo Urquiola and Mildred Urquiola		Brgy. Tiza, Roxas City

-and-

Name of Homeowners Association (HOA)	TIN	Address
Our Lady of Guadalupe Homeowners Association, Inc.		Milibili Heights Roxas City

This certifies that the Deed of Absolute Sale entered by the Seller and the HOA dated December 9, 2014 over a parcel of land described below, to wit;

Transfer Certificate of Title	Area (sq.m.)	Transferred (sq.m.)	Area of CMP (sq.m.)	Location
	18,796	14,499	14,499	Brgy. Milibili, Roxas City

being a Community Mortgage Program (CMP)[1], is **not subject** to **capital gains tax** pursuant to Section 32 (b) of Republic Act (RA) No. 7279 or the Urban Development and Housing Act of 1992. The transaction is, however, **subject** to **documentary stamp tax** under Section 196 of the Tax Code of 1997, as amended.

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 titles in the name of the buyer without the necessary certificate of authority to register 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 Certificate Authorizing Registration (CAR). The CAR shall only be issued after the submission of the requirements provided under RMO No. 15-2003.

The Bureau of Internal Revenue shall conduct verification and post-audit that the actual occupants of the property transferred under the CMP are qualified beneficiaries and therefore, the sellers are entitled to exemption from capital gains tax or income tax imposed under Secs. 24 (D)(1) and/or 27 (D)(5) the Tax Code of 1997, as amended.

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 DEC 14 2017 .

CAESAR R. DULAY
Commissioner of Internal Revenue
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