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

Certificate of Tax Exemption No: 262-2018

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that the Deed of Absolute Sale executed by the Landowners in favor of the City Government of Tabaco, over the parcel of land described below, to wit:

Date of Deed of Absolute Sale	Name of Landowners	Transfer Certificate of Title (TCT)	Area (Sq. m.)	Area Transferred (Sq. m.)	Area for Socialized Housing (Sq. m.)	Location
December 19, 2016	Bryan U. Villanueva, Dennis U. Villanueva, Cathy Sue U. Villanueva, and Eric U. Villanueva					San Vicente, Tabaco City, Albay

in so far as the 150,000 sq. m. is concerned, which shall be used for the relocation/socialized housing project of Tabaco City, is not subject to capital gains tax pursuant to Section 20 of Republic Act (RA) No. 7279 or withholding tax under Revenue Regulations (RR) No. 2-98, as amended. However, the sale is subject to documentary stamp tax (DST) imposed under Section 196 of the National Internal Revenue Code of 1997, as amended, based on the actual consideration of the property transferred, considering that one of the contracting parties is the Government.

Upon application for exemption, a lien on the title of the land shall be annotated by the Register of Deeds (RD) having jurisdiction over the property, to the effect that the same are to be applied or are being applied to relocation/socialized housing project pursuant to 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 RD to effect transfer of the land title 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 after submission of the requirements provided under Revenue Memorandum Order (RMO) No. 15-2003, as amended, including proof of payment of DST.

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 FEB 23 2018.

CAESAR R. DULAY
Commissioner of Internal Revenue

KI-LMAT

No. 013568

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[1] Sangguniang Internal Resolution No. 312-2017 dated May 30, 2017