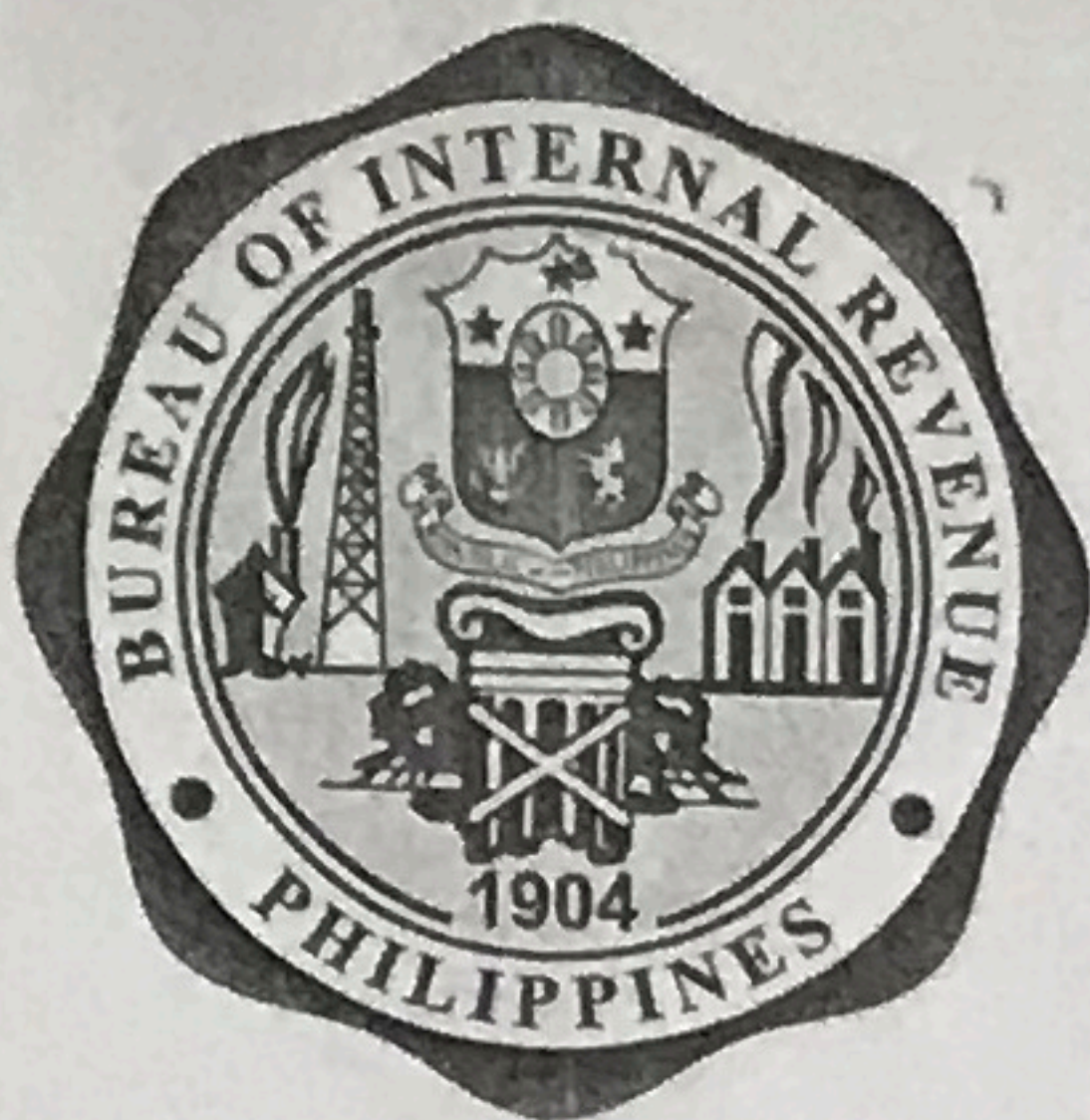




REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

Certificate of Tax Exemption No:

NSH-688-2020

DEC 29 2020

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **CSE BUILDERS** (TIN: [REDACTED]), 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 (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 housing units under the NHA's Yolanda Permanent Housing Program, to wit:

Date of Notice of Award	Date of Contract Agreement	Contract Price (Php)	Project Name	Location	No. of Socialized Housing Units subject of tax exemption
September 19, 2017	December 7, 2017	₱ [REDACTED]	San Lorenzo Residences	Brgy. Buyayawon, Mercedes, Eastern Samar	139

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

Moreover, the Extrajudicial Settlement with Sale executed by the Landowners in favor of the NHA over the parcel of land described below, to wit:

Date of Extrajudicial Settlement with Sale	Name of Landowners /Sellers ¹	Original Certificate of Title No.	Area (Sq.m.)	Area Transferred (Sq. m.)	Location
January 15, 2018	Federico A. Acosta Ma. Anna A. Macasusi	[REDACTED]	16,844	15,026.65	Brgy. Buyayawon, Mercedes, Eastern, Samar

¹ This Certificate of Tax Exemption does not include exemption from estate tax on the transfer of OCT No. P-4516 from its registered owner, Cresencia Bagaindoc-Acosta, to her heirs.

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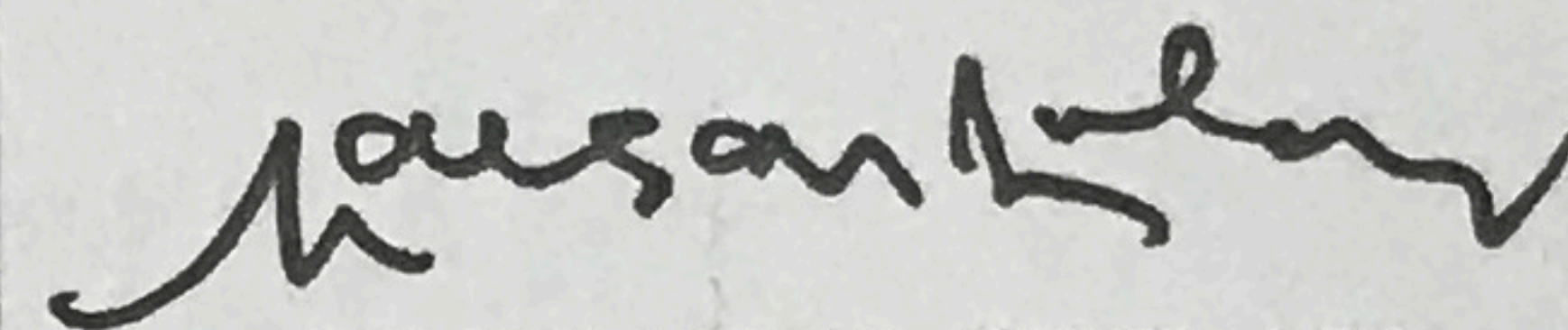
in so far as 15,026 sq.m., the area corresponding to the 139 housing units which shall be used for the above-mentioned socialized housing project, is not subject to capital gains tax and documentary stamp tax pursuant to Sections 19 and 20 of RA No. 7279, as amended.

It is, however, understood that this CTE is never intended, and shall not be construed, as giving authority to 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, 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 7279, 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 29, 2020.



CAESAR R. DULAY
Commissioner of Internal Revenue
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