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

Certificate of Tax Exemption No: 601-2017

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **E.M. CUERPO, INC.** (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, 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:

Date of Notice of Award	Date of Contract Agreement	Contract Price (Php)	Project Name	Location	No. of Socialized Housing Units subject of tax exemption
November 3, 2016	February 2, 2017		Abong People's Village-Phase 3	Brgy. Abong, Carles, Iloilo	500

However, the purchases of goods/articles by **E.M. CUERPO, INC.** 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 **E.M. CUERPO, INC.** must issue VAT Exempt official receipts on its gross receipts from the said socialized housing project.

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

Date of Deeds of Sale/ Unilateral Sale	Name of Landowner/ Seller	Transfer Certificate of Title (TCT) No.	Area (Sq. m.)	Area Transferred	Location
December 1, 2016	Oscarito Diaz		29,805	29,805	Brgy. Abong, Carles, Iloilo
December 1, 2016	Rodolfo Dumayas, Jr.		6,799	6,799	Brgy. Abong, Carles, Iloilo

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 Republic Act (RA) No. 7279.

It is, however, understood that this 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

CTE No. 601-2017
Date issued 12-14-2017

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 DEC 14 2017.

CAESAR R. DULAY
Commissioner of Internal Revenue
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