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

Certificate of Tax Exemption No:
PSH- [illegible]310-2022

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **8990 HOUSING DEVELOPMENT CORPORATION**, with Taxpayer Identification Number (, is exempt from income tax and creditable withholding tax (CWT) pursuant to Section 20 (d) (1) 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 its sale of socialized house and lot units for residential and dwelling purposes to qualified beneficiaries in **Deca Homes Ormoc Gregoria Residences Phase 2 (2A & 2B)** consisting of **702 house and lot units**, used solely for family home or dwelling purposes, located at **Brgy. Concepcion, Ormoc City**, a project duly registered with the Department of Human Settlements and Urban Development (DHSUD) under Provisional Certificate of Registration No.   and Provisional License to Sell No.

Moreover, beginning January 01, 2021, the sale of house and lot and other residential dwellings valued at P3,199,200.00 and below, is exempt from value-added tax (VAT) pursuant to Section 109 (1) (P) of the National Internal Revenue Code (Tax Code) of 1997, as amended. Also, beginning January 01, 2021, sale of residential lot, regardless of value, shall now be subject to VAT.

It is observed, however, that documentary stamp tax (DST) is not one of the taxes covered by the tax exemption clause in Section 20 of RA No. 7279. Thus, the documents conveying the properties shall be subject to DST imposed under Section 196 of the Tax Code of 1997, as amended, based on the consideration contracted to be paid for such realties or on their fair market value determined in accordance with Section 6 (E) of the same Code, whichever is higher. Likewise, lots/units classified as Economic Housing, not being covered by RA No. 7279, shall be subject to the payment of appropriate taxes.

The grant of tax exemption herein is subject to the compliance with the provisions of applicable BIR rules and regulations and the Terms and Conditions stated at the back hereof. The Company is liable, however, for other applicable taxes not discussed above.

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 JUN 2 4 2022, ______.

CAESAR R. DULAY
Commissioner of Internal Revenue
051947

K-MDT

CTE: PSH # 310 - 2022
DATE: JUN 24 2022

TERMS AND CONDITIONS
OF THE CERTIFICATE OF TAX EXEMPTION

1. The exemption from income and creditable withholding taxes covers only income directly attributable to the revenues generated from the project, **Deca Homes Ormoc Gregoria Residences Phase 2 (2A & 2B)**, consisting of **702 house and lot units,** located at **Brgy. Concepcion, Ormoc City.**

2. The developer shall submit the sworn statement of the buyer that he is eligible as a socialized housing beneficiary under Section 5 (A) of Revenue Regulations (RR) No. 11-97 to the Bureau of Internal Revenue (BIR) during the processing of the Certificate Authorizing Registration (CAR) for the transfer of the title of the socialized housing unit.

3. It is understood that the CAR shall only be issued after it is established upon proper verification by the Revenue District Officer (RDO) concerned that, considering the rules on valuation of real property, the actual selling price per sale transaction of the unit in this case does not really exceed P