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

Certificate of Tax Exemption No:
NSH- 0655 - 2020

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that the Memorandum of Agreement dated March 3, 2020 made and executed by and among the **National Housing Authority (NHA), Bilrey Construction,** and **Kristoffee Heights Homeowners Association, Inc.** for the acquisition of developed lots and completed housing units in **Kristoffee Heights 2**, a socialized housing project of the NHA under its Community-Based Initiative Approach intended for the qualified beneficiaries of informal settler families affected by the 8.2 Segment Project of the Department of Public Work and Highways, located at Brgy. Molino, Naic, Cavite, to be undertaken by **Bilrey Construction**, is not subject to **capital gains tax (CGT)/income tax/creditable withholding tax (CWT), documentary stamp tax (DST)** and **value-added tax (VAT)** pursuant to Sections 19 and 20 of Republic Act (RA) No. 7279 and Section 109 (1) (P) of the National Internal Revenue Code (Tax Code) of 1997, as amended.

Moreover, the Deeds of Absolute Sale (DOAS) executed by the **Landowners** in favor of **Bilrey Construction** over the parcels of land described below, to wit:

Date	Name of Landowners[1]	Transfer Certificate of Title (TCT) Nos.	Area (Sq. m.)	Area Transferred (Sq. m.)	Location
Aug. 25, 2020	Sole heir of Patricia Poblete Vasquez and Teofilo Vasquez, namely: 1. Avelina Vasquez Fronda		23,411	23,411	Brgy. Molino, Naic, Cavite
Aug. 25, 2020	Sole heir of Isabel Marquez Linson and Valentin A. Linson, namely: 1. Valentin M. Linson, Jr. Heirs of Petra Marquez-Linson and Eduardo Linson, namely: 1. Pastora Linson-Riego De Dios; and 2. Dante Marquez Linson		38,485	38,485	Brgy. Molino, Naic, Cavite
July 17, 2020	Desiree Clary P. Swann		15,845	15,845	Brgy. Molino, Naic, Cavite
July 17, 2020	Desiree Clary P. Swann		13,181	13,181	Brgy. Molino, Naic, Cavite

which shall be used for the above-mentioned socialized housing project is not subject to **CGT/income tax/CWT**, and **VAT** pursuant to Section 20 of RA No. 7279 and Section 109 (1) (P) of the Tax Code of 1997, as amended. However, such DOAS are subject to **DST** imposed under Section 196 of the Tax Code of 1997, as amended, based on the consideration contracted

[1] The herein tax exemption does not cover estate tax due, if any, on the transfer of TCT Nos. and from the deceased registered landowners to their respective heirs.

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.

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 Register of Deeds (RD) 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 titles of the land shall be annotated by the concerned RD having jurisdiction over the property, to the effect that the same are to be applied or are being applied to a socialized housing project pursuant to RA No. 7279.

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 DEC 0 2 2020, _____.

CAESAR R. DULAY
Commissioner of Internal Revenue

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