



Republika ng Pilipinas
Lungsod Quezon
SANGGUNIANG PANLUNGSOD
(City Council)

PO94-285

184th Regular Session

ORDINANCE NO. SP-284, S-95

AN ORDINANCE EXEMPTING THE ONE HUNDRED FORTY-TWO (142) LOT BENEFICIARIES OF THE SINAGTALA HOMEOWNERS' ASSOCIATION LOCATED AT SITIO SINAGTALA, BARANGAY BAHAY TORO, QUEZON CITY, FROM THE PAYMENT OF THE TRANSFER TAX ON REAL PROPERTY IMPOSED UNDER ARTICLE 11 OF THE QUEZON CITY ORDINANCE NO. SP-91, S-93 OTHERWISE KNOWN AS THE "1993 QUEZON CITY REVENUE CODE."

Introduced by Councilor VICTOR V. FERRER, JR.
Co-Introduced by Councilors Reynaldo A. Calalay,
Alberto M. Galarpe, Emilio G. Tamayo, Antonio
L. Sioson and Moises S. Samson.
Sponsored by Councilors Melencio M. Castelo,
Godofredo T. Liban II, Marciano P.
Medalla, Herbert M. Bautista, Cesar A.
Dario, Jr., Eufemio C. Lagumbay,
Guillermo C. Altuna, Joseph Peter S.
Sison, Bayani V. Hipol, Alfredo A.
Francisco (Fred Montilla), Herminio
"Butch" C. Bautista and Bonifacio
M. Rillon.

WHEREAS, the "SINAGTALA HOMEOWNERS' ASSOCIATION" had purchased land at Sitio Sinagtala, Barangay Bahay Toro, Quezon City, from the Monte De Piedad Savings Bank;

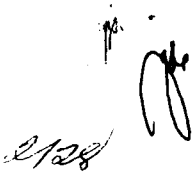
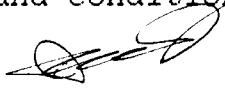
WHEREAS, the land was subdivided and awarded to bonafide members of the Association;

WHEREAS, the purchase was done pursuant to the avowed purpose of the administration's SOCIALIZED HOUSING PROGRAM;

WHEREAS, Article 11 of the Quezon City Ordinance No. SP-91, S-93, otherwise known as "the 1993 Quezon City Revenue Code", requires the payment of the transfer tax before a property may be transferred to a new property owner;

WHEREAS, Section 192 of Republic Act 7160, otherwise known as the Local Government Code of 1991 provides as follows:

"SEC. 192. AUTHORITY TO GRANT TAX EXEMPTION PRIVILEGES. - "Local government units may, through ordinances duly approved, grant tax exemptions, incentives or relief under such terms and conditions as they may deem necessary;"



WHEREAS, the Bureau of Internal Revenue, realizing that the beneficiaries belong to low income earners and that the transaction is in line with the Socialized Housing Program, had drastically reduced the amount due as capital gains tax;

NOW, THEREFORE,



BE IT ORDAINED BY THE CITY COUNCIL OF QUEZON CITY IN SESSION ASSEMBLED:

SECTION 1. The One Hundred Forty-Two (142) lot beneficiaries of the Sinagtala Homeowners' Association at Sitio Sinagtala, Barangay Bahay Toro, Quezon City, are hereby exempted from the payment of the transfer tax on real property imposed under Article 11 of Quezon City Ordinance No. SP-91, S-93, otherwise known as the "1993 Quezon City Revenue Code".

SECTION 2. The exemption provided for under the preceding paragraph shall apply exclusively to the One Hundred Forty-Two (142) original beneficiaries above-mentioned.

SECTION 3. This Ordinance shall take effect upon its approval.

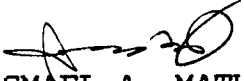
ENACTED February 16, 1995.


CHARITO L. PLANAS
Vice-Mayor
Presiding Officer 

ATTESTED:


EUGENIO V. JURILLA
City Secretary

APPROVED: 3-20-95


ISMAEL A. MATHAY, JR.
City Mayor

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