



Social Housing Finance Corporation

a subsidiary of National Home Mortgage Finance Corporation

CMP MEMORANDUM ORDER NO. 12 - 011

20 April 2012
Series of 2012

TO : ALL CMP STAKEHOLDERS

SUBJECT : CENTRALIZATION OF FILING OF CAPITAL GAINS TAX EXEMPTION WITH THE BUREAU OF INTERNAL REVENUE FOR CMP PROJECTS

Pursuant to the established linkages of Social Housing Finance Corporation (SHFC) with the Bureau of Internal Revenue (BIR), and to fast track the transfer of titles of projects under the Community Mortgage Program (CMP), please be informed that **the filing of Capital Gains Tax Exemption with the BIR for all projects with approved Letter of Guaranty shall now be assumed by Mortgage Examination Department.**

In this connection, the Certificate of Capital Gains Tax Exemption will no longer be issued to the CMP Mobilizers and/or Community Associations but shall be filed directly by the Mortgage Examination Department to the BIR-Main Office. Likewise, the following documents required by the BIR shall be integrated as part of CMP requirements prior to issuance of Letter of Guaranty:

1. Location Plan of lot sold to Community Association (CA)
2. Masterlist of qualified member-beneficiaries in soft/CD copy
3. Tax Identification Number (TIN) ID of individual landowner/s or BIR Certificate of Registration of landowner-corporation
4. BIR Certificate of Registration of CA

This Memorandum Order shall take effect on May 01, 2012. Any office policies, orders, memoranda, or parts thereof which are inconsistent with any provision of this Order are deemed modified or repealed accordingly.


MA. ANA R. OLIVEROS
President