

Dasmarinas Village Association Inc.

1417 Campanilla Street, Dasmarinas Village

Tel. No. 817-3316; Fax No. 810-2795

D.V.A. CIRCULAR NO. 02 - 02

January 15, 2002

MAKATI CITY ORDINANCE 2001-48

We have received the above City Ordinance implementing the Realty Tax Rates for cities.

We quote hereunder the resolution by the Sangguniang Panlungsod of Makati:

"NOW, THEREFORE, BE IT ENACTED AS IT IS HEREBY ENACTED BY THE SANGGUNANG PANLUNGSOD OF MAKATI, METRO MANILA, BY VIRTUE OF THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, THAT:

Section 1. Chapter II, Article A, Section 2A.02 of Municipal Ordinance No. 92-072, otherwise known as the Makati Revenue Code is hereby amended and shall now read as follows:

Section 2A.02. - *Imposition of the basic real property tax.* - There is hereby levied an annual ad valorem tax on the assessed value of real property tax such as land, buildings, machineries and other improvement affixed or attached to real property located in the City of Makati, Metro Manila at the following rates:

<u>Class of Property</u>	<u>Rates of Levy %</u>
Residential	1.50%
Commercial	2.00%
Industrial	2.00%
Special	1.50%

Provided, however, that if the residential real property is not actually and exclusively used by the registered owner himself and being offered for rent, the same shall be classified as residential/commercial (RC) and shall have an additional /25% of the assessed value.

Section 2. The above imposition is exclusive of the additional tax levied on real property for Special Education Fund under Section 2A.03 of the Makati Revenue Code which provides: Section 2A.03 – There is hereby levied an Annual Tax of one percent (1%) on the assessed value of real property which shall be an addition to the basic real property tax. The proceeds thereof shall exclusively accrue to the Special Education Fund.

Section 3. This Ordinance shall take effect fifteen (15) days following its full publication for three (3) consecutive days in a newspaper of local circulation.

ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, in its regular session held on November 27, 2001.

Certified true and correct by:

(sgd.)

ROGELIO U. MARASIGAN
Sangguniang Secretary

Attested by:

(sgd.)

COUNCILOR JOHNNY S. WILSON
Temporary Presiding Officer

APPROVED :

(sgd.)

JEJOMAR C. BINAY
City Mayor

The increase is effective immediately.

BARANGAY DASMARINAS

By:


MA. ENCARNACION R. LEGASPI
Barangay Captain

DASMARINAS VILLAGE ASSN. INC.

By:


ISABEL CARO WILSON
President