DEPARTMENT ORDER NO. 054-2018

SUBJECT: IMPLEMENTATION OF THE REVISED SCHEDULES OF ZONAL VALUES OF REAL PROPERTIES IN THE CITY OF SURIGAO AND THE PROVINCE OF SURIGAO DEL NORTE AND DINAGAT ISLANDS WITHIN THE JURISDICTION OF REVENUE DISTRICT OFFICE NO. 105-SURIGAO CITY, SURIGAO DEL NORTE FOR INTERNAL REVENUE TAX PURPOSES.

TO : All Internal Revenue Officers and Others Concerned.

Section 4 of Republic Act No. 10963, otherwise known as the Tax Reform for Acceleration and Inclusion (TRAIN) Law, amending Section 6(E) of National Internal Revenue Code (NIRC) of 1997, authorized the Commissioner to divide the Philippines into different zones or areas and shall, upon mandatory consultation with competent appraisers both from the private and public sectors, and with prior notice to affected taxpayers, determine the fair market value of real properties located in each zone or area, subject to automatic adjustment once every three (3) years.

By virtue of said authority, the Commissioner of Internal Revenue has determined the zonal values of real properties in the City of Surigao and the Province of Surigao del Norte and Dinagat Islands within the jurisdiction of Revenue District Office No. 105-Surigao City, Surigao del Norte, Revenue Region No. 17-Butuan City, after public hearing was conducted on June 26, 2018 for the purpose. This Order is issued to implement the Revised Schedules of Zonal Values of Real Properties for purposes of computing any internal revenue tax due on sale/transfer or any other disposition of real properties.

The zonal values established herein shall apply provided the same is higher than (1) the fair market value as shown in the schedule of values of the provincial or city assessor and (2) the gross selling price/consideration as shown in the duly notarized document of sale or transfer of real property.

This order shall take effect immediately.

CARLOS G. DOMINGUEZ
Secretary of Finance

RECOMMENDED BY:

CAESAR R. DULAY
Commissioner of Internal Revenue

CERTIFIED-TRUE-COPY