DEPARTMENT OF FINANCE
Roxas Boulevard, Corner Pablo Ocampo, Sr. Street
Manila 1004

DEPARTMENT ORDER NO. 078-2018


TO: All Internal Revenue Officers and Others Concerned.

Section 4 of Republic Act 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 authorizes the Commissioner to divide the Philippines into different zones or areas and shall determine the fair market value of real properties located in each zone or areas, 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 cities of Dumaguete, Bais, Canlaon, Tanjay, Guihulngan and Bayawan and the municipalities, within the provinces of Negros Oriental and Siiquior (2nd revision) under the jurisdiction of Revenue District Office No. 79 - Dumaguete City, Negros Oriental, Revenue Region No. 12 - Bacolod City, after public hearing was conducted on November 27, 2018 for the purpose. This Order is issued to implement the Revised Schedule 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 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
DEC 27 2018

RECOMMENDED BY:

CAESAR R. DULAY
Commissioner of Internal Revenue

CERTIFIED

Photocopy of the ORIGINAL on file
Photocopy of the ORIGINAL DUPLICATE on file
Photocopy of the PHOTOCOPY on file

RHODORA V. REYES
Chief Administrative Officer
Central Records Management Division
DEPARTMENT OF FINANCE