

REPUBLIKA NG PILIPINAS
Republic of the Philippines
KAGABAWAN NG TUKAPANG KULTURAL
Department of Education and Culture
EDUCATION
MANILA

JUN 10 1975

TAKDANG PANAYAMINAN
Office of the Secretary

June 4, 1975

DEPARTMENT MEMORANDUM
No. 74, s. 1975

GRANTING A DISCOUNT RATE ON ANNUAL CITY REAL
PROPERTY TAX ON PROPERTY DIRECTLY AND EXCLUSIVELY
USED FOR EDUCATIONAL PURPOSES FOR THE YEAR
FOR JANUARY 1975

To: Forest Directors
and all Offices/Agencies

1. Enclosed herewith is a copy of Presidential Decree No. 675 issued by His Excellency, Ferdinand B. Marcos, President of the Republic of the Philippines on March 20, 1975 granting a discount rate of discount on the realty tax on property directly and exclusively used for educational purposes beginning with the calendar year 1975 in order to give educational institutions ample time within which to re-structure their finances in such a manner and under such arrangements as will enable them to meet their real property tax obligations promptly without unduly increasing the cost of education.

2. For reasons the said in full the basic real property tax referred to in paragraph one of Presidential Decree No. 675 within the prescribed period of payment as provided for under Section 60 of Presidential Decree No. 454 shall be granted a discount as follows:

- 60% on the tax due and payable during the year 1975
- 40% on the tax due and payable during the year 1976; and
- 20% on the tax due and payable during the year 1977

3. Immediate dissemination of this Department Memorandum to all concerned is enjoined.

(SIGNED) JOAN L. HANLEY
Secretary

MALABANANG
Manila

PRESIDENTIAL DECREE NO. 575

GRANTING A DESCENDING RATE OF DISCOUNT ON THE REALTY TAX ON
PROPERTY DIRECTLY AND EXCLUSIVELY USED FOR EDUCATIONAL PURPOSES
BEGINNING WITH THE CALENDAR YEAR 1975

WHEREAS, under Presidential Decree No. 262, as amended by Presidential Decree No. 304 and as incorporated in Presidential Decree No. 464, the realty tax on real property directly and exclusively used for educational purposes shall begin to accrue on January 1, 1975;

WHEREAS, educational institutions have to be given ample time within which to re-structure their finances in such a manner and under such arrangements as will enable them to meet their real property tax obligations promptly without unduly increasing the cost of education;

WHEREAS, there is a need to cushion the impact of the realty tax on which could best be achieved through a descending rate of discount on their real property tax obligations;

NOW, WHEREFORE, I, FERDINAND M. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby decree and order:

1. All land, buildings and other improvements directly and exclusively used for educational purposes shall be subject to the payment of the basic realty tax only and not to the additional one per cent tax according to the Special Education Fund created under Republic Act No. 5447; Provided however, that such properties located within the Metropolitan Manila area shall be subject to the additional real property tax of one-eighth of one per cent of their assessed value, the proceeds of which shall accrue to the Greater Manila Metropolitan Area Flood Control and Drainage Fund Account created under Presidential Decree No. 18;

2. If the basic real property tax referred to in paragraph one hereof is paid in full within the prescribed period of payment as provided for under Section 60 of Presidential Decree No. 464, the taxpayer shall be granted a discount as follows:

- 60% on the tax due and payable during the year 1975;
- 40% on the tax due and payable during the year 1976; and
- 20% on the tax due and payable during the year 1977.

The Secretary of Finance shall conform to the rules and regulations for the proper implementation of this Decree.

This Decree shall form part of the laws of the land and shall take effect on January 1, 1975. All laws, decrees, orders, rules and regulations which are inconsistent with this Decree are hereby repealed or modified accordingly.

DONE in the City of Manila, this 20 th day of March,
in the year of Our Lord, nineteen hundred and seventy-five.

(SMD) FERDINAND E. MARCOS
President
Republic of the Philippines

A true copy

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