

REPUBLIKA NG PILIPINAS
TANGGAPAN NG SANGGUNIANG PANLUNGSOD
LUNGSOD NG BAKOLOD

CITY ORDINANCE NO. 01
January 22, 1985

AN ORDINANCE AMENDING SECTION 6 OF ORDINANCE NO. 1, SERIES OF 1974 OTHERWISE KNOWN AS THE "REVENUE CODE OF THE CITY OF BACOLOD OF 1974".

Be it ordained by the Sangguniang Panlungsod of Bacolod, that:

Section 1 - Section 6 of Ordinance No. 1, Series of 1974 otherwise known as the "Revenue Code of the City of Bacolod of 1974" is hereby amended, so that as amended, the same shall read as follows:

"Section 6 - Tax on Transfer of Real Property Ownership. There is hereby imposed a tax on the sale, donation, barter or any other mode of transferring ownership of title of real property situated in the City of Bacolod, at the rate of three-eighths of one percent of the total consideration involved in the acquisition of the property or its assessed value, whichever is higher or in the absence of a specific consideration, the assessed value of the property.

The revenue realized under this Section shall be placed under a Special account in the General Fund and the same to be utilized solely for the acquisition and development of land for the solution of the problems of the poor, landless or homeless residents of the City of Bacolod, Subject to such policy, rules and regulations that the Sangguniang Panlungsod may adopt.

The transfer of real property ownership pursuant to Republic Act No. 3844 as amended, shall be exempt from this tax.

The Register of Deeds of the City of Bacolod shall, before registering any deed, require the presentation of the evidence of payment of this tax. In appropriate cases, the City Assessor shall also make the same requirements before cancelling an old tax declaration and issuing a new one in place thereof. Notaries Public shall furnish the City Treasurer within thirty days from the date of notarization before him of any deed transferring ownership or title to any real property with a copy of such deed.

Real property, for purposes of this tax, refers only to lands, buildings, and machineries intended by the owner of the land or building for an industry or work which may be carried on in a building or on a piece of land and which tend directly to meet the needs of the said industry or works. Buildings refer to all kinds of structure more or less permanently attached to a piece of land, excluding those which are merely superimposed on the soil.

It shall be the duty of the buyer, donee, transferee or heir to pay the tax herein imposed within one year from the date of the execution of the deed as regards sale, barter, donation or any other mode of transferring ownership, or from the date of the decedent's death in the case of transfer by succession.

Section 2 - This ordinance shall take effect upon approval.

CARRIED BY THE VOTE OF:

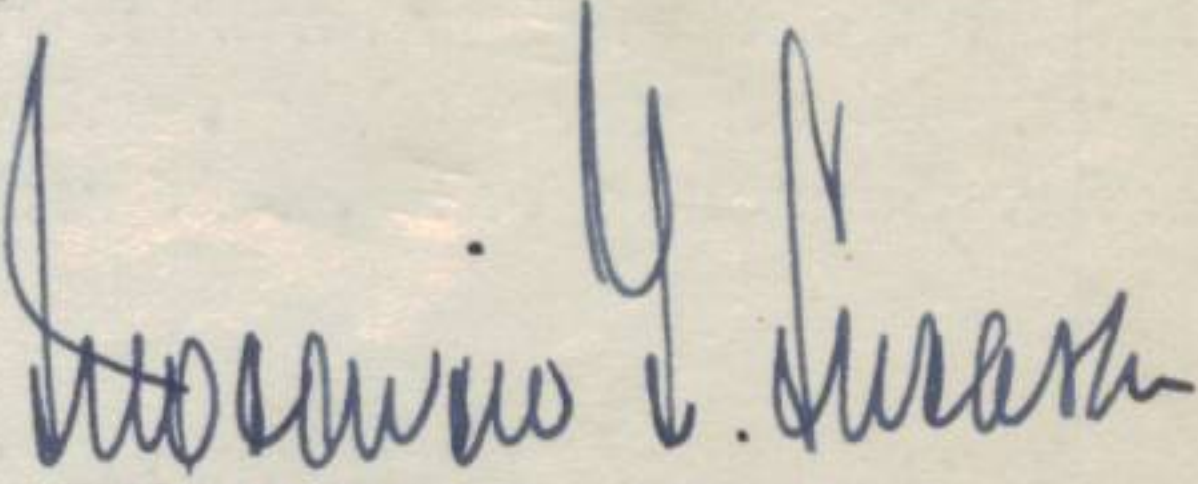
Affirmative:

Kagawad: Pedro E. Jimenea, Rolando C. Estrella, Rodolfo A. Parreño, Romeo S. Geocadin, Rodolfo S. Magbanua, Jose Vicente G. Tanpinco, Constancio G. Legaspi, Raymundo G. Pandan, and Erle Stanley D. Buyco.

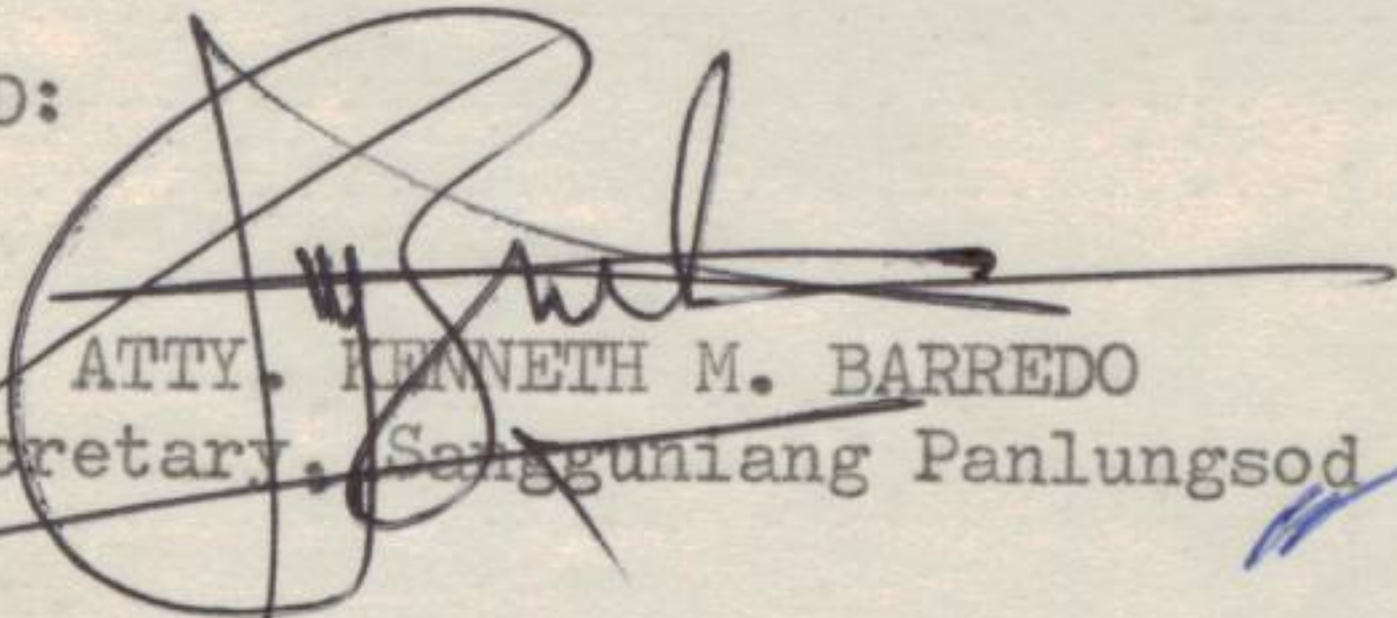
Negative: N o n e .

Absent : Vice-Mayor Jose H. Las Piñas - (On official business in Manila)

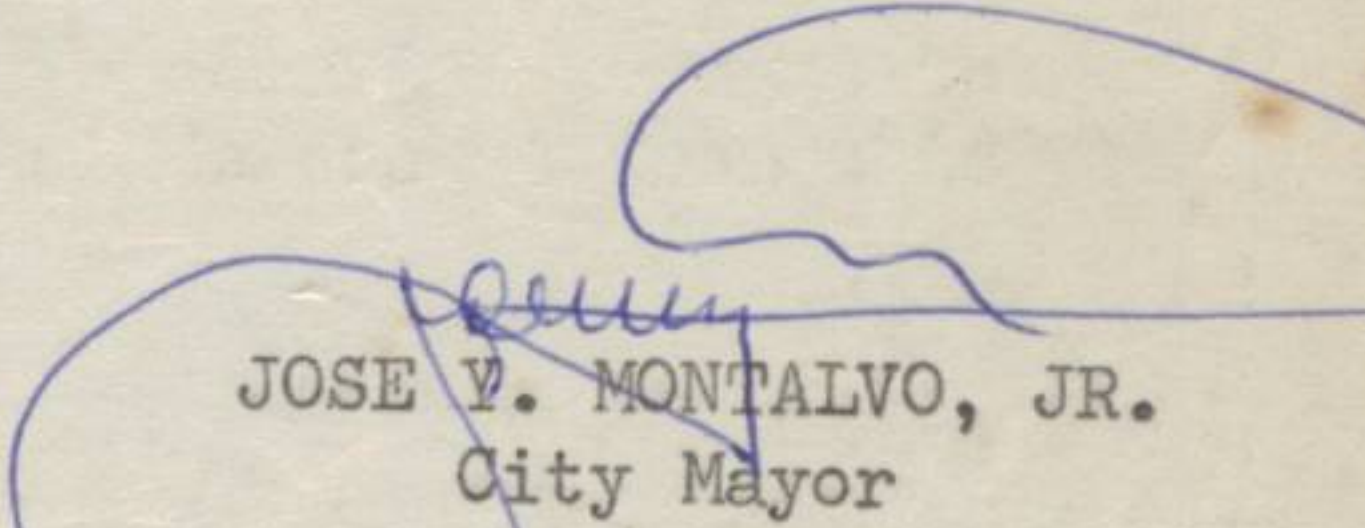
Passed : January 22, 1985.


INOCENCIO Y. LUCASAN
Acting Presiding Officer

ATTESTED:


ATTY. KENNETH M. BARREDO
Secretary, Sangguniang Panlungsod

APPROVED: January 29, 1985.


JOSE Y. MONTALVO, JR.
City Mayor