

AMENDING PRESIDENTIAL DECREE NO. 76 BY PRESCRIBING ASSESSMENT LEVELS FOR SPECIAL CLASSES OF REAL PROPERTY.

PRESIDENTIAL DECREE NO. 261, August 02, 1973

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/93847c27a661/>

WHEREAS, Presidential Decree No. 76 classifies real property for purposes of the real property tax into commercial, industrial, mineral, agricultural and residential;

WHEREAS, there are other kinds of real property, such as educational, cultural, scientific, recreational, and so forth, which by their nature and use, do not fall squarely under any of the above-mentioned classifications; and

WHEREAS, the latter should be considered as special classes with corresponding assessment levels;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution as Commander-in-Chief of all the Armed Forces of the Philippines and pursuant to Proclamation No. 1081, dated September 21, 1972, and General Order No. 1, dated September 22, 1972, as amended, do hereby decree and other that:

- All land, buildings and other improvements thereon actually, directly and exclusively used by the owner thereof for educational, cultural or scientific purposes shall be classified as such and subject to the payment of the basic real property tax. Such properties shall be exempt from the payment of the additional one per centum tax under Republic Act. No. 5447: Provided, however, That such properties located within Metropolitan Manila shall be subject to the additional real property tax of one-eighth of one per centum of the 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.
- The assessed valuation of the properties referred to in paragraph one hereof, which shall be the basis for the payment of real property tax beginning with the calendar year 1974, shall be fifteen per centum of their current and fair market value as determined by the assessor.
- Education Foundations organized under Republic Act No. 6055, shall be exempt from the payment of the taxes mentioned in paragraph one hereof.
- The classification "educational" shall apply only to educational institutions offering courses duly authorized and/or recognized by the Government.
- Land, buildings and other improvements thereon actually, directly and exclusively used by the owner thereof purely for recreational purposes and not for business or in connection therewith shall be considered also as special class with an assessment level of thirty per centum and subject to the payment of the basic and the additional real property taxes under Republic Act. No. 5447 and Presidential Decree No. 18.
- Subsequent general revisions of assessments of these special classes of real property shall be governed by Presidential Decree No. 76.
- This Decree shall form part of the laws of the land and shall take effect immediately. All laws, orders, rules and

regulations which are inconsistent with this Decree are hereby repealed or modified accordingly.

Done in the City of Manila, this 2nd day of August, in the year of Our Lord, nineteen hundred and seventy-three.

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

By the President:

(Sgd.) ROBERTO V. REYES
Assistant Executive Secretary

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.