

## **AMENDING PRESIDENTIAL DECREE NO. 464, AS AMENDED, OTHERWISE KNOWN AS THE REAL PROPERTY TAX CODE, BY GRANTING SPECIAL AUTHORITY TO THE PRESIDENT TO PROVIDE FLEXIBILITY IN THE REA...**

*PRESIDENTIAL DECREE NO. 1812, January 16, 1981*

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WHEREAS, under present laws, the local political subdivisions are empowered to assess and collect the real property tax which is the main source of local government revenues;

WHEREAS, experience has amply shown the need for a mechanism to provide for flexibility in the real property tax system to meet exigencies as they arise;

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

SECTION 1. There is hereby inserted after Section 4 of Chapter I, General Provisions, of the Real Property Tax Code, as amended, a new Section denominated as Section 4-A, to read as follows:

"SEC. 4-A. Grant of Special Powers to the President.—In the interest of local economy and the general welfare and subject to the conditions and limitations herein prescribed, the president, upon recommendation of the Minister of Finance, is hereby empowered to make adjustments in the Real Property Tax System, as regards:

- (a) The classification of real properties for taxation purposes;
- (b) The frequency of general revisions of property valuations;
- (c) The assessment levels or assessed values of real properties, and
- (d) The extent of exemption from real property tax and rates of levy.

The above powers may be exercised by the President if any of the following conditions exists:

- Where, in the light of economic, social and other relevant changes, it becomes necessary to modify or adjust the classification of real properties, their assessment levels and/or taxable values on the basis of new concepts of essentiality and modern approaches to real property valuation;
- Whenever, by reason of fluctuation of currency value, inflation or deflation, and changing development needs of the country, the, existing assessment levels and/or tax rates are no longer realistic; or
- Where in view of new social and economic conditions, it becomes imperative to change real property assessment patterns for taxation purposes.

The special powers hereinabove provided for shall, however be subject to the following specific limitations:

- The maximum rates of levy fixed in this code may be increased by not more than two per cent of the assessed value of real property or reduced by not more than one per cent thereof;
- For any tax year, the existing assessment level or levels may be increased or decreased by not more than thirty

per cent;

- As may be recommended by the Minister of Finance on the basis of changes in price levels, the period of general revision of property valuations for taxation purposes may be extended up to five years or reduced to two years;

- Before any recommendation is submitted to the president by the Minister of Finance pursuant to the provisions of this section, a public hearing shall first be held, whenever practicable, where interested parties shall be afforded to a reasonable opportunity to be heard.

SEC. 2. Repealing Clause.—All provisions of laws, decrees, executive orders, rules or regulations inconsistent with this Decree are hereby repealed or modified accordingly.

SEC. 3. Effectivity. —This Decree shall take effect immediately.

Done in the City of Manila, this 16th day of January, in the year of Our Lord, nineteen hundred and eighty-one.

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

By the President:

(Sgd.) JUAN C. TUVERA  
Presidential Executive Assistant

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