NATIONAL ADMINISTRATIVE REGISTER · DECEMBER 14, 2000

RESOLUTION NO. R-684, DEFINING THE TERM “HABITUALLY ENGAGED IN REAL ESTATE BUSINESS” IN ACCORDANCE WITH REVENUE REGULATIONS NO. 2-98

HLURB ADMINISTRATIVE ORDER NO. 12, S. 2000, December 14, 2000

Read online (full-text search, related cases, audio case brief): https://batas.org/library/eec2223daca9/

Quoted hereunder is the text of the subject resolution which was approved by the Board of Commissioners on 19 October 2000:

> "WHEREAS, there is a need to closely monitor realty transactions to improve tax collections;
>
> WHEREAS, Revenue Regulation No. 12-94 lowered the rates of creditable withholding tax on sales of real property by developers considered as habitually engaged in real estate (HEREB) business;
>
> WHEREAS, with the enactment of the Comprehensive Tax Reform Program in 1998, the authority to issue HEREB Certificate was transferred from the private land developers to HUDCC and HLURB;
>
> WHEREAS, for consistency and clarity in the implementation in the registration of HEREB and the corresponding issuance of certificate thereon, there is a need to define the term HEREB;
>
> WHEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED, that a person or entity habitually engaged in real estate business is one who, as owner or developer undertakes development and construction of subdivision/housing for sale to the general public as his/its regular source of income; and has submitted and updated his/its reportorial requirements to this Board in accordance with the government standards, rules and regulations.
>
> APPROVED, 19 October 2000, Metro Manila."

Please be guided accordingly.

Adopted: 14 Dec. 2000

(SGD.) ROMULO Q.M. FABUL
Chief Executive Officer and Commissioner

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