



Republika ng Pilipinas
Tanggapan ng Ingat-Yaman
Lungsod ng Parañaque



NOTICE OF PAYMENT OF REAL PROPERTY TAX AND BUSINESS TAX
FOR THE CALENDAR YEAR 2016

Notice is hereby given to all real property owners of Parañaque City (land and improvement) that pursuant to Section 2A.01-02 of City Ordinance No. 129-S-1992 otherwise known as the Parañaque Revenue Code, there is hereby levied Basic Real Property Tax and Special Education Fund (SEF) are as follows:

CLASSES OF PROPERTY	RATES OF LEVY %	
	BASIC	SEF
Residential	1 %	1%
Commercial	2%	1%
Industrial	2%	1%
Agricultural	1%	1%
Special	1.5%	

SCHEDULE OF PAYMENT

Real Property Tax shall be due and payable on the first day of January. At the discretion of the taxpayer, Real Property Taxes can be paid in four (4) equal monthly installments as follows:

1 st installment	-	on or before March 31, 2016
2 nd installment	-	on or before June 30, 2016
3 rd installment	-	on or before September 30, 2016
4 th installment	-	on or before December 31, 2016

A taxpayer paying in the equal monthly installment mode stated above who pays the one (1) whole quarter on or before the first twenty (20) calendar days of each quarter shall be entitled to a *ten percent (10%)* discount of the value of the quarterly tax due.

Further, an advanced payment discount of *twenty percent (20%)* of the tax due shall be granted to taxpayers who will pay the real property tax in full for the next taxable year at any time during the period of December 1 to 15 and *sixteen percent (16%)* for the period of December 16 to 31.

Failure to pay Real Property Tax upon the expiration of the periods stated above shall subject the taxpayer to the payment of interest of two percent (2%) a month on the unpaid amount or fraction thereof, until the delinquent tax shall have been fully paid. In no case shall total interest on the unpaid tax or portion thereof shall exceed thirty six (36) months.

On the other hand, the schedules of payment of BUSINESS TAX are as follows,

1 st quarter	-	on or before January 20, 2016
2 nd quarter	-	on or before April 20, 2016
3 rd quarter	-	on or before July 20, 2016
4 th quarter	-	on or before October 20, 2016

Failure to pay Business Tax on time shall be subjected to a surcharge of twenty five percent (25%) surcharge of the original amount of tax plus two percent (2%) interest per month from the date it is due until paid, but in no case shall total interest on the unpaid tax or portion thereof shall exceed thirty six (36) months.

Issued this 5th day of January, 2016.

Republic of the Philippines
Bureau of Local Government Finance
In Replying pls. cite
RECORDS 2016 - 000919

Date: 2/3/16 Received by: [Signature]

GUALBERTO B. BERNAS IV