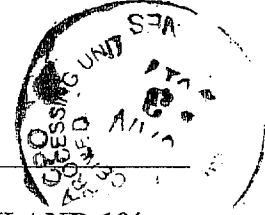




Republic of the Philippines  
Province of Compostela Valley  
**OFFICE OF THE PROVINCIAL TREASURER**  
Nabunturan, Compostela Valley



**NOTICE OF PAYMENT OF 1% BASIC REAL PROPERTY TAX AND 1% SPECIAL EDUCATION FUND TAX IN THE PROVINCE OF COMPOSTELA VALLEY FOR CALENDAR YEAR 2017**

Notice is hereby given to all real property owners in Compostela Valley Province that pursuant to Republic Act No. 7160, otherwise known as the Local Government Code of 1991, having adopted and embodied in the Updated Revenue Code, Provincial Ordinance No. 23-2014 of this province, the Basic Real Property Tax and Special Education Fund Tax for the calendar year 2017 at the tax rate of 1% respectively, shall become due and payable on the 1<sup>st</sup> day of January. The said taxes may be paid in four (4) installments without penalty at the option of the taxpayers, as follows:

- 1<sup>st</sup> installment - on or before March 31, 2017
- 2<sup>nd</sup> installment - on or before June 30, 2017
- 3<sup>rd</sup> installment - on or before September 30, 2017
- 4<sup>th</sup> installment - on or before December 31, 2017

*Per 1:10:00 pm*

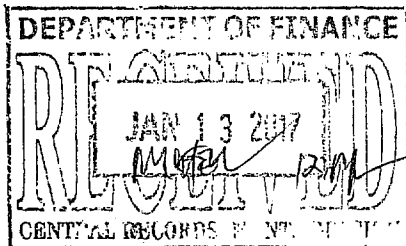
The 1% Basic Tax and the additional 1% SEF Tax shall be collected simultaneously.

A 10% discount shall be granted to a taxpayer who pays in full the taxes on or before the deadline stated above and 20% discount of annual tax due for the succeeding year 2018 if previous and current taxes are paid on or before June 30, 2017. The basis of tax due shall be the latest assessment.

Section 12, paragraph 3 of the Updated Revenue Code of Compostela Valley Province, Provincial Ordinance No. 23-2014 states that failure to pay at least the first quarter installment of the real property tax shall constitute a waiver on the part of the property owner or administrator to avail of the privilege granted by law for him to pay without penalty his annual real property tax obligation in four equal installments on or before the end of every quarter of the tax year.

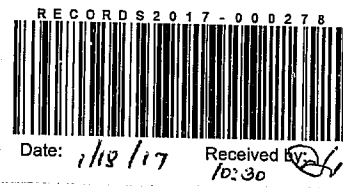
Failure to pay the real property taxes upon the expiration of the periods as provided, or when due, shall subject the taxpayer to the payment of interest at the rate of two (2) percent per month on the unpaid amount or fraction thereof, until the delinquent tax shall have been fully paid. Provided, however, that in no case shall the total interest in the unpaid tax or portion thereof exceed thirty six (36) months or 72%.

The province will apply the remedies for the collection of real property tax by administrative action through levy on real property and sale of real property by public auction as provided by in Section 15:6 of the Updated Revenue Code of the province of Compostela Valley



*Nora F. Cagas*  
**NORA F. CAGAS**  
ICO - Provincial Treasurer

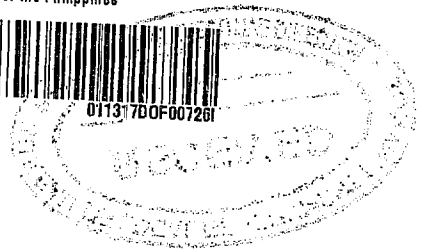
Republic of the Philippines  
Bureau of Local Government Finance  
In Replying pls. cite



Copy furnished:

- The Hon. Secretary of Finance, Manila
- The Regional Director, BLGF XI
- All Provincial Treasurers of the Philippines
- All City Treasurers of the Philippines
- All Municipal Treasurers of Compostela Valley

**DEPARTMENT OF FINANCE**  
Republic of the Philippines



**“ ONE COMVAL, ONE VISION ”**

*PC*