





OFFICE OF THE CITY MAYOR

21 May 2024

THE PRESIDING OFFICER AND MEMBERS

Sangguniang Panlungsod This City

Dear Presiding Officer and Members of the Sanggunian:

Greetings of solidarity and peace!

We are respectfully forwarding to your level the attached documents of Mr. Buenaventura F. Lagundi, City Treasurer requesting for consideration and indorsement for legislation.

For your information and appropriate action. Thank you and best regards.

In the name of public service,

MAILA ROSARIO S. TING-QUE City Mayor

OFFICE OF THE CITY MAYOR



Republic of the Philippines Province of Cagayan Date

Tuguegarao City

OFFICE OF THE CITY TREASURER

Ground Floor, City Hall Bldg., Enrile Boulevard, Regional Government Center, Carig Sur, Tuguegarao City, Cagayan, 3300 Hotline No. 09276744777 / e-mail add: tuguegaraocity_treasury@yaloo.com

1st INDORSEMENT

May 20, 2024

Respectfully forwarded to Hon. Maila Rosario S. Ting-Que, City Mayor, the attached Bureau of Local Government Finance (BLGF) RO2 Regional Memorandum Circular No. 2024-05-016, dated May 13, 2024, and the Department of Finance (DOF) Department Circular No. 002.2024 signed on February 01, 2024, requesting for her consideration and indorsement to Sangguniang Panlungsod for legislation.







RMC No. 2024-05-016: DOF Policy Issuances on Local Finance Matters issued within the last three (3) years

From: blgf tuguegarao (blgfregion2@yahoo.com)

To: ptocagayan2018@gmail.com; ptonvizcaya@gmail.com; ptobatanes3900@gmail.com; pto_isabela@yahoo.com; pto_quirinoprovince@yahoo.com; law.renz318@gmail.com; tuguegaraocity_treasury@yahoo.com; cto_cauayancity@ymail.com; citytreasurer.lgusantiagocity@gmail.com

Cc: vs.talattag@blgf.gov.ph; jm.mangoba@blgf.gov.ph; blgfregion2@yahoo.com

Date: Tuesday, May 14, 2024 at 01:35 PM GMT+8

DECEIVED MAY 1 4 2024 BY: 4 1: 40 pm

Dear ALL!

This is to officially transmit the attached Regional Memorandum Circular No. 2024-05-016 and Department Circular No. 002.2024 with regard to the above mentioned subject.

All Provincial Treasurers are hereby directed to disseminate the said memorandum circular to the municipalities and others Concerned within their respective jurisdiction.

Kindly acknowledge receipt hereof.

Thank you!

Bureau of Local Government Finance Regional Office No. II blgfregion2@yahoo.com/r2@blgf.gov.ph

BLGF RO2

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Department Circular No. 002.2024.pdf 330.7kB



RMC No. 2024-05-016 dated 05.13.2024.pdf 177.8kB



Republic of the Philippines DEPARTMENT OF FINANCE BUREAU OF LOCAL GOVERNMENT FINANCE REGIONAL OFFICE NO. II



No. 12 Dalan na Pavvurulun, Carig Sur, Tuguegarao City, Cagayan blgf.gov.ph | r2 u blgf.gov.ph | blgfregion2 a yuhuu.com

REGIONAL MEMORANDUM CIRCULAR No. 2024-05-016

May 13, 2024

TO

: All Provincial, City and Municipal Treasurers and Others

Concerned

SUBJECT

: DOF Policy Issuances on Local Finance Matters issued within

the last three (3) years

For the information of all concerned and considering that one of the 2024 Seal of Good Local Governance (SGLG) indicators require approved ordinances adopting at least forty percent (40%) of applicable DOF policy issuances issued within the last three (3) years, concerned local government units may refer to this link to see the policies issued by the DOF and BLGF within the last three years: https://blgf.gov.ph/local-finance-circulars/. Also, attached herewith is the latest issuance as of Q1 2024, DOF Department Circular 002.2024 issued last February 01, 2024 for reference and guidance.

Please be guided accordingly.

ATTY JULAIDA T. CADDAWAN-PANCHO, CPA

Regional Director

DOF Policy Issuance re: SGLG/VST

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Republic of the Philippines DEPARTMENT OF FINANCE Roxas Blvd. corner P. Ocampo St., 1004 Manila



DEPARTMENT CIRCULAR NO. 002.2024

SUBJECT: SUPPLEMENTAL GUIDELINES ON THE GRANT OF RELIEF ON SURCHARGES AND INTERESTS ON LOCAL TAX ON TRANSFER OF

REAL PROPERTY OWNERSHIP

Section 1. Rationale. This Circular is issued to supplement Department Circulars (DCs) No. 001.2019¹ and 001.2022² in view of the Estate Tax Amnesty Extension under Republic Act (RA) No. 11956, entitled "An Act Further Amending Republic Act No. 11213, Otherwise Known as the 'Tax Amnesty Act', as Amended by Republic Act No. 11569, by Extending the Period of Availment of the Estate Tax Amnesty until June 14, 2024, and For Other Purposes," and to reiterate the policy that local government units (LGUs) must uphold the noble intention of tax amnesty, by easing the process for taxpayers towards full availment of estate tax amnesty, facilitating the formalization of real property transfers, broadening the national and local government's revenue base, and improving real property tax collection efficiency.³

Section 2. Grant of Relief. The grant of relief on surcharges and interests on local transfer tax on real property by LGUs, relative to the Estate Tax Amnesty Act, shall be governed by the following supplemental guidelines:

- a. The grant of relief shall be authorized under a duly enacted local ordinance upon the effectivity of this Circular;
- b. The executor or administrator of the estate, or if there is no executor or administrator appointed, the legal heirs, transferees or beneficiaries, may avail of relief on surcharges and interests on local transfer taxes on estates of decedent/s who died on or before 31 May 2022, from 15 June 2023 until 14 June 2025; and

ld at 1.

Department of Finance (DOF) Department Circular (DC) No. 001.2019, Guidelines on the Grant of Relief on Surcharges and Interests on Tax on Transfer of Real Property Ownership in Support of the Extension of the Estate Tax Amnesty Program, September 5, 2019.

DOF DC No. 001.2022, Supplemental Guidelines on the Grant of Relief on Surcharges and Interests on Local Tax on Transfer of Real Property. Ownership in Support of the Extension of the Estate Tax Amnesty Program, March 7, 2022.

 The grant of relief shall cover transfers of real property ownership by succession only.

Section 3. Tax Base of Assessments for Local Tax on Transfer of Real Property. Local treasurers shall assess the tax on the transfer of real property through succession upon the prevailing schedule of fair market value of the subject property at the time of the decedent's death.

Section 4. Repealing Clause. DC No. 001.2024, Section 2 and 3(a) of DC No. 001.2019, Section 2 of DC No. 001.2022, and other provisions which are inconsistent with the provision of this Circular are hereby repealed or modified accordingly.

Section 5. Effectivity. This Department Circular shall take effect upon its filing with the Office of the National Administrative Register of the University of the Philippines Law Center.

RALPH G. RECTO Secretary of Finance

FED 0 1 2024