

Republic of the Philippines
Office of the President
HOUSING AND URBAN DEVELOPMENT COORDINATING COUNCIL

MEMORANDUM CIRCULAR NO. 03-A
Series of 2005

TO : ALL CONCERNED

SUBJECT : CLARIFICATION ON HUDCC MEMORANDUM CIRCULAR NO. 03, SERIES OF 2005

DATE : 13 December 2005

This is to clarify that Memorandum Circular No. 03, Series of 2005, issued on 10 June 2005 only changes the definition of socialized Housing Loan/Price Ceilings from P225,000 to P300,000. The tax incentives/privileges referred to under Section 4b of Revenue Regulation No. 9-93 as implemented by the BIR will continue to be granted.

Accordingly, HUDCC has already requested BIR to issue a circular to all BIR Revenue District Offices informing them of the newly approved loan ceiling for socialized housing including the other incentives given to subdivision housing developers who want to venture into socialized housing projects.

The same Memorandum Circular does not change any other previous circulars, resolutions or issuances regarding the low-cost or other housing price/loan ceilings.

For the guidance of all concerned.

(Sgd.) **VICE-PRESIDENT NOLI L. DE CASTRO**
HUDCC Chairman