

ORDINANCE NO. 7894

AN ORDINANCE PRESCRIBING A REVISED SCHEDULE OF FAIR MARKET VALUES OF REAL PROPERTIES IN THE CITY OF MANILA.

Be it ordained by the City Council of Manila, **THAT:**

**SECTION 1.** A revised schedule of fair market values of real properties in the City of Manila as embodied in Annexes "A" and "B" for land and improvement respectively, as amended, which documents form integral parts hereof, is hereby prescribed.

**SEC. 2.** To encourage the settlement of land tenure problems in all Areas for Priority Development (APD), a total freeze on or exemption from all real estate valuation increases in said areas, is hereby declared subject to existing laws; **PROVIDED,** that in case of disposal of the affected property(ies) to any person(s) other than bona fide tenant(s) thereon, the total freeze or exemption hereinabove provided shall automatically be lifted.

**SEC. 3.** The City Assessor shall undertake a general revision of real property assessments using as bases the newly approved schedules specified in Section 1 hereof: **PROVIDED,** that the assessment levels shall conform with Sec. 218 of the Local Government Code of 1991 (R.A. 7160) for residential, commercial and industrial classifications as well as on special classes of land, building and machinery.


**SEC. 4.** Whenever, for any reason, any part or provision of this Ordinance shall be held invalid or unconstitutional, other parts or portions thereof which are not affected thereby shall continue to be in full force and effect.


**SEC. 5.** This Ordinance shall take effect on January 1, 1996.

Enacted by the City Council of Manila at its regular session today, December 12, 1995.


Approved by His Honor, the Mayor, on *December 27, 1995*


**APPROVED:**

  
**ALFREDO S. LIM**  
Mayor  
City of Manila

  
**JOSE L. ATIENZA, JR.**  
Vice-Mayor and Presiding Officer  
City Council, Manila

**ATTESTED:**

  
**RAFAELITO M. GARAYBLAS**  
Secretary to the Mayor

  
**EMMANUEL R. SISON**  
Secretary to the City Council

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