

ORDINANCE NO. 7905

AN ORDINANCE AMENDING SECTION 74 (A) OF ORDINANCE NO. 7794, AS AMENDED,
OTHERWISE KNOWN AS THE REVENUE CODE OF THE CITY OF MANILA.

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

SECTION 1. Section 74 (A) of Ordinance No. 7794, as amended, is hereby amended to read as follows:

"Section 74. - Assessment Levels."

(A) The assessment levels to be applied to the fair market value of real property to determine its assessed value shall be as follows:

(1) On lands:

Class	Assessment Levels
Residential	10%
Commercial	25%
Industrial	25%

(2) On buildings and other structures:

(a) Residential Fair Market Value

Over	Not Over	Assessment Levels
P 175,000.00		0%
175,000.00	300,000.00	5%
300,000.00	500,000.00	10%
500,000.00	750,000.00	12.5%
750,000.00	1,000,000.00	15%
1,000,000.00	2,000,000.00	17.5%
2,000,000.00	5,000,000.00	20%
5,000,000.00	10,000,000.00	25%
10,000,000.00		30%

(b) Commercial/Industrial Fair Market Value

Over	Not Over	Assessment Levels
P 300,000.00		15%
300,000.00	500,000.00	17.5%
500,000.00	750,000.00	20%
750,000.00	1,000,000.00	25%
1,000,000.00	2,000,000.00	30%
2,000,000.00	5,000,000.00	35%
5,000,000.00	10,000,000.00	37.5%
10,000,000.00		40%

(3) On Machineries:

Class	Assessment Levels
Residential	25%
Commercial	40%
Industrial	40%

- (4) On Special classes. - The assessment levels for all lands, buildings, machineries and other improvements shall be as follows:

Actual Use	Assessment Levels
Cultural	7.5%
Scientific	7.5%
Hospitals	7.5%
Local water districts	7.5%
Government-owned or controlled corporations engaged in the supply and distribution of water and/or generation and transmission of electric power	5%"

SEC. 2. The amendment as herein embodied shall take effect retroactively to January 1, 1996, and shall serve as the assessment levels for the schedule of values enacted in Ordinance No. 7894; Provided, however, that the tax increase on residential lands and improvements shall in no case exceed by two hundred percent (200%) of the tax levied thereon in calendar year 1995 and the tax increase on commercial and industrial land, buildings and other structures shall not exceed by three hundred percent (300%) of the tax imposed thereon in calendar year 1995; Provided further, that the tax on all lands and improvements shall in no case be lower than the tax imposed thereon in calendar year 1995.

SEC. 3. Separability Clause. - In case any provision of the Ordinance shall be held or declared invalid or unconstitutional, the validity of the other provisions shall not be affected thereby.

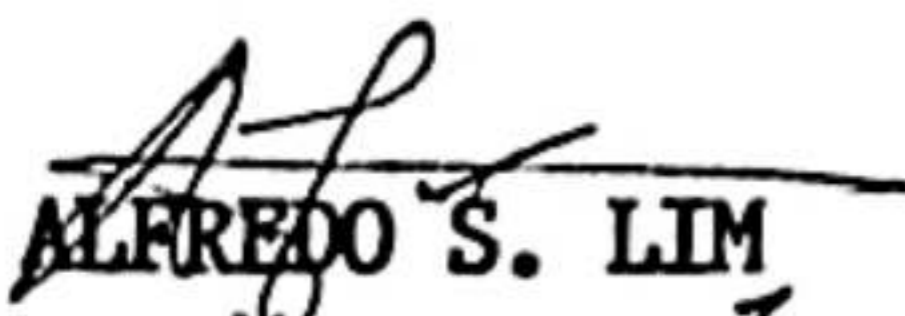
SEC. 4. Repealing Clause. - Any Ordinance and/or rules and regulations or parts thereof, inconsistent with the provisions of this Ordinance are hereby repealed, amended or modified accordingly.


SEC. 5. Effectivity. - This Ordinance shall take effect upon approval.

Enacted by the City Council of Manila at its regular session today, April 2, 1996.


Approved by His Honor, the Mayor, on *APRIL 10, 1996.*


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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