

AN ORDINANCE IMPOSING AND LEVYING A TAX ON THE TRANSFER OF OWNERSHIP OF REAL PROPERTY WITHIN THE CITY OF MANILA; PROVIDING FOR THE MANNER OF PAYMENT THEREOF, AND FOR OTHER PURPOSE.

Be it ordained by the Municipal Board of Manila, that:

SECTION 1. Transfer tax - Any person, natural or juridical, transferring ownership or title over real property within the City of Manila shall pay the City Treasurer, within a period of sixty (60) days from the date of acquisition a transfer tax of three-eighths ($3/8$) of one per cent (1%) of the total consideration involved in the acquisition of the property or its assessed value, whichever is higher or, in the absence of a specific consideration, the assessed value of the real property.

SEC. 2. Exemption - Original transfers to tenants of landed estates effected by the national or city government of Manila in accordance with law or ordinance shall be exempt from this tax.

SEC. 3. Definition - As used in this ordinance, real property refers to all lands, buildings and/or machineries assessed by the City Assessor as taxable real property, except those exempt under R. A. 409, as amended by R. A. 5447 as amended by R. A. 6053.

SEC. 4. Administrative provisions - If the transfer involves land and improvement under one ownership, the Register of Deeds of Manila shall, before registering the deed, require the presentation of receipt of payment of this tax. If, however, the transfer involves building and/or machinery only, the City Assessor of Manila shall, before effecting any transfer of ownership, require the presentation of receipt of payment of this tax.

SEC. 5. Penal provisions - Violation of the provisions of this ordinance shall, upon conviction thereof, be punished by a fine of not less than five hundred pesos (P500.00) nor more than one thousand pesos (P1,000.00) or imprisonment of not less than one (1) month nor more than six (6) months or by both such fine and imprisonment at the discretion of the Court. In case the taxpayer is a juridical person, its president or general manager shall be answerable for the violation under this ordinance.

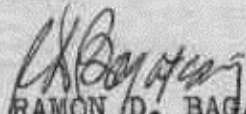
SEC. 6. Repealing clause - All ordinances or parts thereof inconsistent with the provisions of this ordinance are hereby repealed or amended accordingly.

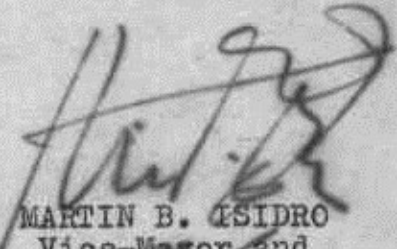
SEC. 7. Effectivity - This ordinance shall take effect upon its approval.

Enacted by the Municipal Board of Manila at its special session held on October 1, 1973.

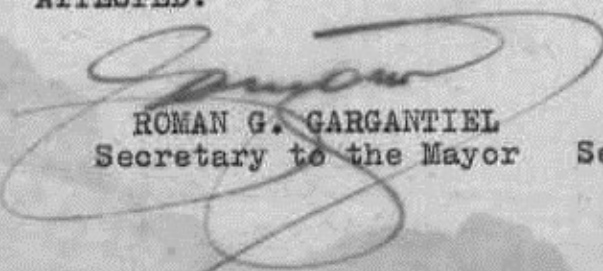
Approved by His Honor, the Mayor, on *Oct. 4, 1973*

APPROVED:


RAMON D. BAGATSING
Mayor
City of Manila


MARTIN B. ESIDRO
Vice-Mayor and
Presiding Officer, Municipal Board

ATTESTED:


ROMAN G. GARGANTIEL
Secretary to the Mayor


RODOLFO S. MARINO
Secretary, Municipal Board

HRN/ab