

[PRESIDENTIAL DECREE NO. 1384, May 25, 1978]

EXTENDING THE PERIOD FOR THE GENERAL REVISION OF REAL PROPERTY ASSESSMENTS IN CALENDAR YEAR 1978 UP TO JUNE 30, 1979 AND FIXING THE DATE OF ACCRUAL OF THE REAL PROPERTY TAX BASED ON THE REVISED PROPERTY VALUATIONS

WHEREAS, pursuant to the provisions of Section 21 of Presidential Decree No. 464, as amended, otherwise known as the Real Property Tax Code, the general revision of real property assessments shall commence on January 1, 1978 and terminate on December 31, 1978;

WHEREAS, pursuant to the provisions of Section 21 of the Code aforecited, the real property taxes that will be determined on the basis of the revised property valuations arising from the general revision of property assessments in calendar year 1978 will accrue on January 1, 1979;

WHEREAS, representations have been made by a great number of provincial, city and municipal assessors that the prescribed period of one year for the general revision of property assessments in 1978 will not be sufficient if there is to be conducted a thorough and extensive field ocular inspection of real properties as required under existing law;

WHEREAS, the old methods of property appraisal have been modified and updated under recently-issued rules and regulations with the end in view of establishing a fair, reasonable, and equitable system of real property valuation for taxation purposes;

WHEREAS, for purposes of a more effective implementation of all laws, rules and regulations and to ensure that the interest of both the government and the property owners are equally protected, there is a need to extend the period of general revision of property assessments for calendar year 1978;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby decree and order the following:

SECTION 1. The period for the general revision of real property assessments for calendar year 1978 as fixed under Section 21 of Presidential Decree No. 464, as amended, is hereby extended up to June 30, 1979, except in the cities and municipalities of Metropolitan Manila.

SEC. 2. The real property tax to be determined on the basis of the revised property valuations arising from said general revision of property assessments in localities covered by the extension under Section 1 hereof shall accrue beginning January 1, 1980, in lieu of January 1, 1979.

SEC. 3. In the case, however, of real property initially assessed in calendar year 1978 and/or real property newly-discovered during the general revision up to June 30, 1979 are subject to back taxes, the real property tax due thereon shall be due and payable as provided for in Sections 24 and 25 of Presidential Decree No. 464, as amended, and such other pertinent provisions thereof.