

QC dads move to stall hike in property values

By Rio N. Araja

THE 37-member Quezon City council has approved on third and final reading a proposed measure suspending the increase in fair market values of properties.

The proposal is aimed to lessen the burden on taxpayers who continue to experience the impact of inflation due to the implementation of the Tax Reform for Acceleration and Inclusion Law.

Proposed Ordinance No. 20CC-497 was ratified by the city council following plenary debate as well as approval by the committees on ways and means, appropriations, and laws, rules and internal government.

The council is eyeing to suspend the fair market value increase for two years, 2018 and 2019, to “temper the effect of significant increase of commodities, especially to residents of Quezon City.”

Collection of real property taxes for 2018 and 2019 would then be based on the 1996 schedule of fair market values.

“The fair market values in Quezon City were last adjusted in December 1995, so the city really needs to raise market values because it’s long overdue. Right now, though, it’s imperative we suspend collection due to the consequences of inflation,” District 3 Councilor **Franz Pumaren**, the majority floor leader, said.

“Our economic managers have agreed that the priority right now is to reduce, and not add to, the burden of taxpayers and consumers. We’re following suit in the interest of Quezon City residents,” he said.

The proposed measure aims to freeze the implementation of Ordinance No. SP-2556 which was passed in 2016 and that enacts an updated schedule of fair market values for land and basic unit construction costs for buildings and other structures in Quezon City.

The ordinance was put on hold in 2016 due to a temporary restraining order issued by the Supreme Court following a petition filed by the Alliance of Quezon City Homeowner’s Association Inc., questioning the legality of the ordinance.