

QC dads: Fair market value rates unchanged

By Rio N. Araja

THE 37-member Quezon City Council on Thursday told property owners there is no truth to rumors that the fair market value rates of real estate properties in the city would be raised this year.

“The Quezon City Council had recently been informed that property owners in the city received letters from the **City Assessor’s Office** saying that adjustments in the fair market values will take into effect in January 2019,” the council said in a statement.

“We would like to clarify that there is no truth to these announcements as the adjustment in fair market values have been officially suspended as per Ordinance No. SP-2778,” it added.

The council, led by Vice Mayor **Joy Belmonte**, warned the public to disregard the “erroneous” statement, saying the adjustment of fair market values had already been suspended.

Rodolfo Ordañes, officer in charge of the Assessor’s Office, issued an April 16 written notice, directing property owners to disregard the previous letters.

The legislative body explained that, in 2016, Mayor **Herbert Bautista** requested in a letter for the immediate update of fair market values of real properties, following directives sent by the Department of Interior and Local Government and Department of Finance.

The city last raised its property values in 1996.

In response, the council passed Ordinance No. SP-2556 of 2016 to enact the fair market value adjustment.

Though higher fair market values would lead to slightly higher property taxes, the council moved to reduce the assessment levels tax to drive down the total tax.

The measure was put on hold in the same year due to a Supreme Court’s temporary restraining order, but the High Court “lifted the TRO in September 2018, there was no longer any barrier to the implementation of the overdue adjustment,” the statement read.