

QC grants tax credit for real property owners

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The Quezon City government will begin granting tax credits to real property owners who have paid their socialized housing and real property taxes for the past five years.

“The tax credit is our way of thanking our real property taxpayers who have become our partners in building homes for our less fortunate citizens,” Mayor Joy Belmonte said in a statement yesterday.

“Through this, we hope to encourage more real property owners to regularly pay their taxes so they can also contribute to our housing programs for the poor,” she added.

In 2011, the city government passed an ordinance imposing the socialized housing tax (SHT) equivalent to an additional 0.5 percent tax on properties with an assessed value amounting to more than P100,000.

The fees collected were then used to purchase and develop land for socialized housing facilities.

City assessor Sherry Gonzalvo said the tax credit will be extended to registered property owners who have dutifully paid their taxes for five years upon the effectivity of the SHT.

The tax credit shall be enjoyed by the taxpayer over the said period in five equal yearly installments in an amount equivalent to 20 percent of the total SHT paid.

Gonzalvo said all delinquent SHT collectibles must or should be complete and paid in order to qualify for the tax credit.

Qualified taxpayers will enjoy the tax credit without the unnecessary documentary requirements and processes in line with the Ease of Doing Business Act.

Gonzalvo said the QC Information Technology Development Office will work on a service program that automatically computes the tax payments and deducts the tax credit from the total amount due.

Aside from the treasurer’s office at the city hall, real property tax can also be paid in QC Business Centers in SM North Edsa, Robinsons Novaliches and Ali Mall.