

## QC to resume tax collection on landholdings

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AFTER a five-year hiatus, the **Quezon City government** will resume collection of real-property taxes on landholdings this year based on the 2017 schedule of fair market values (FMVs).

“Beginning with the taxable year 2023, we will use the FMVs for various classes of real property as defined in Ordinance No. SP-2556, S-2016 which was passed in 2016 and was applied until 2017,” city treasurer Edgar Villanueva said.

He clarified that the adjustment was not a new increase, but simply a reversion to the rate used five years ago.

It was temporarily suspended by the Supreme Court following a petition filed by a homeowner’s association, questioning the legality of the ordinance.

In 2018, the Supreme Court lifted its temporary restraining order, allowing for the re-implementation of the updated schedule of FMVs.

Despite the favorable decision, the city government decided to continue its suspension until recently to alleviate “the effects of inflation caused by the Tax Reform Acceleration and Inclusion law.”

With the city government receiving P1 billion less in national tax allotment as a result of the national government’s shortfall in tax collections owing to the COVID-19 pandemic, the reinstatement of the former rate is required to support the city’s five major thrusts. It included the expansion of social services and the establishment of necessary infrastructure facilities.