

THIRTEENTH CONGRESS OF THE REPUBLIC )  
OF THE PHILIPPINES )  
First Regular Session )

5 MAR -7 P5:44

SENATE

S. B. NO. 1951

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**Introduced by SENATOR EDGARDO J. ANGARA**

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### EXPLANATORY NOTE

One of the main issues contributing to the inefficiency of the Philippine real estate market is the current valuation system. This, in turn, has tremendously constrained the optimal management and use of our valued land resources.

To date, there are at least twenty-three (23) national government agencies (NGAs) undertaking real property appraisals, each using its own system and methodology. The lack of a single agency responsible for property valuations has created inadequate technical supervision on valuation matters. And the use of multiple appraisal systems and procedures has resulted in the lack of uniformity and equity in real property appraisal in the country.

To maintain integrity, equity and uniformity in the base record, it is important to keep it separate from the tax assessment process, which is carried out by the local treasurer as the taxing authority on behalf of the local council.

While the grant of authority for LGUs to prepare, legislate and implement the Schedule of Market Values (SMVs, which is the basis for the assessment of the real property tax) has enhanced local autonomy, traditional politics come into play as when there are 1) minimal, selective and subjective increases on valuations and 2) frequent deferment of the general revision of property assessments contrary to the Local Government Code's requirement of increases in every three (3) years. Valuations used by LGUs therefore, tend to be outdated and not reflective of the changes occurring within the market.

The same is true in the use of zonal values developed by the BIR. Because zonal value systems have no fixed statutory review period, the reviews of the are not made on regular intervals. Moreover, the four-step approval process is time consuming that by the time the zonal values have been approved, changes had occurred in the property market. This resulted in distortions in zonal values ranging from 25% - 70% of the prevailing land prices.

Distortions in the LGUs' market values are relatively higher. To illustrate, sampled properties in Metro Manila showed that the zonal values are on the average 262% higher than the LGU market values. Below market value assessment of real property leads to a relatively low tax intake and undermines the generation of significant revenues from property ownership and transfers.

To ensure equity in real property taxation, the separation of the valuation and assessment function from tax setting and political influence is necessary. The establishment of an appraisal authority, responsible for regulating and overseeing all LGUs and NGAs' appraisal activities, as is provided in this measure, will address this need. Said authority will maintain the integrity of real property appraisal and will ensure that a nationally consistent, equitable and dependable valuation system for real property taxation is in place. Eventually, this will provide a wider taxation base resulting in improved and enhanced tax collection, which will rightly address the fiscal woes that beset the country today.


It is for these considerations that I urge my colleagues in the Chamber to favor the passage of this bill.

  
**EDGARDO J. ANGARA**  
Senator

THIRTEENTH CONGRESS OF THE REPUBLIC )  
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AN ACT INSTITUTIONALIZING REFORMS IN REAL PROPERTY APPRAISAL  
AND ASSESSMENT PRACTICES IN THE PHILIPPINES,  
CREATING FOR THE PURPOSE THE NATIONAL APPRAISAL AUTHORITY  
AND FOR OTHER PURPOSES.

*Be it enacted by the Senate and House of Representatives in Congress  
assembled:*

CHAPTER I

INTRODUCTORY PROVISIONS

1  
2  
3  
4  
5       **Section 1. Short Title.** - This Act shall be known as the "***The Real***  
6 ***Property Appraisal and Assessment Reform Act of 2005.***"

7  
8       **Section. 2. Declaration of Policy and Objectives.** - It is the policy of the  
9 State to institutionalize reforms in real property appraisal to develop and ensure  
10 a just, holistic, and nationally consistent real property valuation system, in  
11 conformity with the Philippine Valuation Standards developed under this Act  
12 and the generally accepted valuation principles.

13       Towards this end, the State shall:

14       (a) Establish a National Appraisal Authority that shall provide a strong  
15       leadership in the appraisal of real property, principally for taxation;

16       (b) Develop and maintain valuation standards and adopt a schedule of  
17       market values as the single real property valuation base for the  
18       assessment of all real property related taxes in the country and for the  
19       valuation of real property by all government agencies and units requiring  
20       real property valuation;

- 1 (c) Separate the function of valuing / appraising real properties from the  
2 function of administering the taxes due thereon; and
- 3 (d) Develop and professionalize the valuation practice in the country.
- 4

5 **Section. 3. Definition of Terms.** - For purposes of this Act, the following  
6 terms shall, unless the context indicates otherwise, have the following meanings:

7 (a) **"Appraisal"** shall mean providing a systematic and analytic  
8 determination, opinion or conclusion relating to the nature, quality, value  
9 or utility of specified interests in or aspects of property resulting in a  
10 supportable estimate and opinion of value of the property involved at a  
11 given point in time for a specific purpose;

12 (b) **"Appraiser"** or **"Valuer;"** is a person qualified by education, training, and  
13 experience to estimate the value of real or personal property;

14 (c) **"Assessor"** is a person, usually a government official, or an independent  
15 contractor for a taxing body who estimates the assessed value of real  
16 estate properties for *ad valorem* purposes;

17 (d) **"Real Property"** are those which cannot be removed from place to place,  
18 like land, including those which are attached therein, by nature or by  
19 people, in such a manner as to form an integral part thereof, like trees,  
20 buildings, machineries and other improvements; including interests,  
21 benefits and other real rights inherent in the ownership of real property;

22 (e) **"Land"** refers to resources, both natural and man-made, found on surface,  
23 below and above the ground including inland waters and the air therein;

24 (f) **"Machineries"** shall embrace machines, equipment, mechanical  
25 contrivances, instruments, appliances or apparatus which may or may not  
26 be attached, permanently or temporarily, to the real property.

27 (g) **"Fair Market Value"** or **"True Value in Money"** shall refer to the most  
28 probable price in terms of money which a property should bring in a  
29 competitive and open market under all conditions requisite to a fair sale,  
30 the buyer and seller, each acting prudently, knowledgeably and without  
31 compulsion;

32 (h) **"Special Purpose Properties"** shall refer to properties which are designed,  
33 constructed and developed for a specific use or purpose. By its very

1 nature this type of property is rarely offered for sale in the open market  
2 except as part of an ongoing concern. Because of the special design and  
3 function, conversion of special purpose properties to other types of  
4 development or application is generally not economically feasible;

5 (i) **“National Appraisal Authority”** shall be the lead agency of the  
6 government on matters concerning the appraisal and assessment of real  
7 properties in the Philippines; and

8 g) **“Private appraisal organization”** refers to a professional organization of  
9 licensed real estate appraisers which has been active in the promotion  
10 and pursuit of its objectives for the last five (5) years.

## 12 CHAPTER II

### 13 ARTICLE One. CREATION, MANDATE, POWERS AND FUNCTIONS OF 14 THE NATIONAL APPRAISAL AUTHORITY (NAA)

15  
16 **Section. 4. Creation of the National Appraisal Authority (NAA).** - To  
17 achieve the policy declared in this Act, there shall be established a National  
18 Appraisal Authority, hereinafter referred to as the “Authority.”

19  
20 **Section. 5. Mandate of the Authority.** The Authority’s mandate is to lead  
21 and manage the implementation of the provisions of this Act, through the powers  
22 and functions set forth in Section 5 hereof.

23 The Authority shall be the lead agency of the government on matters  
24 concerning the appraisal of real properties in the Philippines. It shall be attached  
25 to the Department of Finance, which attachment shall be subject to review under  
26 Section 36 of this Act.

27  
28 **Section 6. Powers and Functions of the Authority.** - The Authority shall  
29 exercise the following powers and functions:

30 (a) Set valuation standards, regulations, and specifications consistent with  
31 generally accepted valuation standards for real property appraisal and  
32 ensure compliance therewith by LGUs, NGAs, and other concerned  
33 parties in both government and private sectors;

- 1 (b) Review and approve the Schedule of Market Values (SMVs) prepared  
2 by the provincial, city, and municipal assessors of Metro Manila for  
3 tax purposes;
- 4 (c) Provide technical assistance on real property appraisal matters to  
5 government agencies and instrumentalities, and conduct, when  
6 requested, the appraisal of special purpose properties for real property  
7 tax purposes;
- 8 (d) Provide leadership and direction to local government units (LGUs),  
9 national government agencies (NGAs), private sector institutions and  
10 individuals on matters pertaining to appraisal including, but not  
11 limited to, the promotion of appraisal education and continuing  
12 educational development programs, development and maintenance of  
13 valuation standards, and regulation of appraisal activities;
- 14 (e) Develop and maintain a database of real property transactions and  
15 prices of materials for buildings and other structures and machineries;
- 16 (f) Determine, fix, and collect such reasonable amount to be charged as  
17 administration fees, charges, fines, and penalties relative to the  
18 implementation of this Act; and
- 19 (g) Perform such other functions as are necessary, proper, and incidental  
20 to implement the provisions of this Act.

21

22 **Section. 7. Creation of an Advisory Board.** - The Authority shall be  
23 assisted by an Advisory Board, hereinafter referred to as the "*Board*," composed  
24 of the following:

- 25 (1) Representative from the Department of Finance (DoF)
- 26 (2) Representative from the Bureau of Local Government Finance (BLGF)
- 27 (3) Representative from the Bureau of Internal Revenue (BIR);
- 28 (4) Representative from the Department of Environment and Natural  
29 Resources (DENR)
- 30 (5) Representative from private appraisal organizations; and
- 31 (6) The Executive Director.

32

1 The President shall designate the Chairperson from among the members of  
2 the Board, excluding the Executive Director.

3

4 The representatives from the concerned government agencies shall be  
5 designated by their respective agency heads while the representative from the  
6 private appraisal organizations shall be appointed by the Executive Director from  
7 among the list of nominees submitted by their respective organizations. The  
8 members shall serve for a maximum of three (3) years unless their designation or  
9 appointment is shortened or terminated by the designating agency, private  
10 appraisal organization, or Executive Director, as the case may be.

11 In case of vacancy in the Board, the person so appointed or designated  
12 shall serve only for the unexpired term. The chairperson and members of the  
13 Board shall not receive additional salary for the performance of their functions  
14 but they shall be entitled to honoraria pursuant to existing laws and regulations.

15

16 **Section. 8. Functions of the Advisory Board.** - The Board shall advise  
17 the Executive Director on matters pertaining to: (a) the preparation, review and  
18 approval of the Schedule of Market Values as found in Section 18 of this Act;  
19 and (b) the setting, maintenance, and compliance monitoring of the valuation  
20 standards prepared and developed pursuant to Section 16 of this Act.

21

22 **Section. 9. Meetings of the Board.** The Chair of the Advisory Board shall  
23 convene regular meetings of the Board, which shall be once every two (2)  
24 months. Special meetings may be called by the Chair, as he / she may deem  
25 necessary, or at the initiative of at least five (5) members. The Board may also  
26 formulate and adopt its internal rules and regulations for the conduct of its  
27 meetings.

28

## ARTICLE Two. MANAGEMENT, PERSONNEL, IMPLEMENTING AND COORDINATING MECHANISM

29

30

31 **Section 10. Structural Organization.** The Authority shall consist of:

32 a) The Office of the Executive Director;

33 b) The Office of the Deputy Director;

1 c) The Offices of the Regional Directors;

2 d) Field Offices.

3

4 **Section 11. The Executive Director.** - The authority and responsibility  
5 for the exercise of the mandate of the Authority, the accomplishment of its  
6 objectives and the discharge of its powers and functions shall be vested in the  
7 Executive Director, who shall supervise the Authority and shall be appointed by  
8 the President of the Philippines, upon the recommendation of the Secretary of  
9 Finance.

10 The Executive Director shall be a Filipino citizen, of good moral  
11 character, holder of an engineering, accounting or appraisal-related degree, and  
12 a licensed appraiser or assessor, with at least ten (10) years of experience in the  
13 appraisal or assessment of real properties. He or she shall have the salary grade  
14 equivalent to the rank of a Director IV under the Salary Standardization Law,  
15 exclusive of allowances and other emoluments.

16 For this purpose, the Executive Director shall have the following functions:

17 (a) Develop policies, plans, programs, and operating standards for the  
18 attainment of the objectives and mandate of the Authority;

19 (b) Provide policy direction and leadership as well as coordinate and  
20 support the functions of the regional offices;

21 (c) Advise and assist the Secretary of Finance on matters pertaining to real  
22 property appraisal and assessment; and

23 (d) Perform such other functions as may be provided by law.

24

25 **Section. 12. Deputy Director.** The Executive Director shall be assisted  
26 by at least three (3) Deputy Directors, who shall likewise be appointed by the  
27 President of the Philippines, upon the recommendation of the Secretary of  
28 Finance. The Deputy Director shall be a Filipino citizen, of good moral  
29 character, holder of engineering, accounting or appraisal-related degree, and a  
30 licensed appraiser or assessor, with at least five (5) years experience in the  
31 appraisal or assessment of real properties. He or she shall have a salary grade  
32 equivalent to the rank of Director III under the Salary Standardization Law  
33 exclusive of allowances and other emoluments.



1           The Executive Director is hereby authorized to delineate, assign and / or  
2 re-assign the respective functional areas of responsibility of the Deputy Director,  
3 *Provided, however,* That such responsibility shall be with respect to the mandate  
4 *and objectives of the Authority; Provided, further,* That no Deputy Director shall  
5 be assigned primarily administrative responsibilities.

6           Within his functional area of responsibility, a Deputy Director shall have  
7 the following functions:

- 8           a) Advise the Executive Director in the promulgation of department  
9           orders, administrative orders and other issuances, with respect to his  
10           area of responsibility;
- 11           b) Exercise supervision over the offices, operating units and officers and  
12           employees under his responsibility;
- 13           c) Exercise authority on substantive and administrative matters related to  
14           the functions and activities of units under his responsibility as may be  
15           delegated by the Executive Director; and
- 16           d) Perform other functions as may be provided by law or assigned by the  
17           Executive Director.

18  
19           **Section. 13. *Regional Offices.*** – There shall be established in every  
20 administrative region of the country a Regional Office headed by a Regional  
21 Director who shall be appointed by the Secretary of Finance upon the  
22 recommendation of the Authority's Executive Director. The Regional Director  
23 shall be a Filipino citizen, of good moral character, holder of engineering,  
24 accounting or appraisal-related degree, a licensed appraiser or assessor, with at  
25 least five (5) years of experience in appraisal or assessment of real property. He  
26 or she shall have a salary grade equivalent to Director III under the Salary  
27 Standardization Law exclusive of allowances and other emoluments.

28  
29           **Section. 14. *Functions of the Regional Director.*** – The Authority's  
30 Regional Director shall:

- 31           (a) Implement the laws, policies, plans, programs, rules and regulations of  
32           the Authority in the Region;

- 1 (b) Provide and ensure the efficient, and effective service relating to the  
2 Authority's mandate to local government units and government agencies  
3 within the region;
- 4 (c) Coordinate with regional offices of other government departments,  
5 bureaus, and agencies within the region dealing with real property  
6 appraisal and assessment;
- 7 (d) Provide leadership and direction in the area of real property appraisal  
8 and assessment to local government units in the region; and
- 9 (e) Perform other functions as may be assigned by the Executive Director.

10  
11 **CHAPTER III**

12 **ARTICLE One. APPRAISAL AND ASSESSMENT OF PROPERTIES**

13  
14 **Section. 15. *Development of Valuation Standards.*** – Notwithstanding the  
15 provisions of existing laws to the contrary, the Authority shall develop, maintain  
16 and implement uniform real property valuation standards, which shall be used  
17 by all appraisers and assessors alike, from both the national and local  
18 governments for taxation and other purposes. The valuation standards must  
19 conform with generally accepted valuation principles and standards.

20  
21 **Section. 16. *Appraisal of Real Property.*** – All real property, whether  
22 taxable or exempt, shall be appraised at the market value prevailing in the  
23 locality where the property is situated, in conformity with the valuation standards  
24 prepared under this Act. The Authority shall promulgate the rules and  
25 regulations for the classification and appraisal of real property pursuant to the  
26 provisions of this Act.

27  
28 **Section. 17. *Preparation of the Schedule of Market Values (SMVs).*** -  
29 The Executive Director shall determine the program of the general revisions of  
30 property values each year. Before any general revision of property assessment is  
31 made, there shall be prepared a Schedule of Fair Market Values by the  
32 provincial, city and the municipal assessors of the municipalities within the  
33 Metropolitan Manila Area for the different classes of real property and special

1 purpose property situated within their respective local government units  
2 pursuant to the appraisal standards and specifications set by the Authority.

3 Said schedule shall be submitted by the assessor concerned to the  
4 Authority's regional office for initial review and completion of the compliance  
5 report. Thereafter, it shall be submitted to the Authority's central office for  
6 approval. The Executive Director shall act within ninety (90) days after receipt of  
7 the said schedule and inform the Regional Director and Assessor concerned of  
8 any action thereon within the said period, otherwise, the said schedule shall be  
9 deemed approved.

10 The SMV, as herein approved by the Authority, shall be used for the  
11 general revision of property assessments and for computing all applicable real  
12 property taxes imposed by both the national and local government units. Further,  
13 it shall be published in a newspaper of general circulation in the province, city  
14 or municipality concerned, or in the absence thereof, shall be posted in the  
15 provincial capitol, city or municipal hall and in two (2) other conspicuous public  
16 places therein.

17  
18 **Section. 18. Revision of Schedule of Market Values.** - The provincial,  
19 city and municipal assessors of Metro Manila shall undertake a general revision  
20 of the Schedule of Fair Market Values within one (1) from the effectivity of this  
21 Act, and every three (3) years thereafter. In the event the provincial, city or  
22 municipal assessor is unable to undertake the said revision, the Executive  
23 Director is hereby authorized to approve, after due consultation with the LGU  
24 concerned, the extension of the validity of the SFMV and property assessment.

25 The provincial, city or municipal assessor, in Metropolitan Manila Area or  
26 in the province, may recommend to the Authority revisions to the SFMV, should  
27 there be any significant change in the market where the property is located, after  
28 the said SFMV has been approved and prior to its next revision.

29  
30 **Section. 19. Saving Clause.** - The zonal values as determined by the  
31 Bureau of Internal Revenue and approved by the Secretary of Finance and the  
32 Schedule of Fair Market Values prepared by the provincial, city assessors and  
33 municipal assessors of the Metropolitan Manila Area approved by their  
34 respective Sanggunians, shall continue to be in full force and effect, unless  
35 superseded, modified, revised, set aside, or repealed by the values provided

1 under the Schedule of Fair Market Values approved in accordance with Section  
2 18 of this Act.

3

4 **ARTICLE Two . DEVELOPMENT AND MAINTENANCE OF**  
5 **REAL PROPERTY DATABASE**

6

7 **Section. 20. *Development of Real Property Database.*** - The Authority  
8 shall develop and maintain an updated database on real property transactions in  
9 the country, including details on the cost of construction or renovation of  
10 buildings and other structures, and on the cost of machineries. For this purpose,  
11 the Authority is hereby authorized to require the production of necessary  
12 documents or to obtain information from the concerned officials or employees of  
13 national government offices or instrumentalities, local government units, and  
14 private sectors.

15 The updated database shall be made available to the LGUs, NGAs, and to  
16 the private sector as well.

17

18 **Section. 21. *Duty of Registrar of Deeds to Furnish Assessors of Real***  
19 ***Property Transactions Data.*** - The Registrar of Deeds shall prepare and submit  
20 to the provincial, city or municipal assessor in Metropolitan Manila Area, within  
21 six (6) months from effectivity of this Act and every year thereafter, an abstract of  
22 his registry, which shall include a brief but sufficient description of the real  
23 properties entered therein, their present owners, and the dates of their most  
24 recent transfer or alienation accompanied by copies of corresponding deeds of  
25 sale, donation, or partition or other forms of alienation.

26 He shall also furnish the assessors copies of all contracts of sale, lease,  
27 mortgage, and all other forms of encumbrance registered by him / her, within  
28 thirty (30) days from the date of registration.

29

30 **Section. 22. *Duty of Official Issuing Building Permits or Certificates of***  
31 ***Registration of Machinery to Transmit Copy to the Assessor.*** - Any public  
32 official or employee required by law or regulation to issue permits for the  
33 construction, addition, repair, or renovation of a building, or permanent  
34 improvement on land, or a certificate of registration for any machinery, including

1 machines, mechanical contrivances, and apparatus attached or affixed on land or  
2 to another real property, shall transmit a copy of such permit or certification  
3 within thirty (30) days from issuance thereof, to the assessor of the province, city  
4 or municipality where the property is situated.

5  
6 **Section. 23. *Duty of Geodetic Engineers to Furnish Copy of Plans to***  
7 ***Assessors.*** - It shall be the duty of all geodetic engineers, public or private, to  
8 furnish free of charge, to the assessor of the province, city or municipality where  
9 the land is located with a white or blue print copy of each of all approved  
10 original or subdivision plans or maps of surveys executed by them within thirty  
11 (30) days from receipt of such approved plans from the Land Management  
12 Bureau (LMB), the Land Registration Authority (LRA), or the Housing and Land  
13 Use Regulatory Board (HLURB), as the case may be.

14  
15 **Section. 24. *Duty of Assessors to Transmit Documents to the Authority.***  
16 It shall be the duty of the Assessors to transmit all data pertaining to real property  
17 transactions from the Registrar of Deeds to the official issuing building permit  
18 and from Geodetic Engineers to the Regional Office of the Authority within one  
19 (1) month after the receipt thereof. The Authority's regional office shall record,  
20 and make a summary report of the data and submit the same to the Central  
21 Office within thirty (30) days from receipt thereof.

22  
23 **Section. 25. *Appointment of Assessors.*** - The Executive Director shall  
24 recommend to the Secretary of Finance the appointment of the following  
25 assessors, who shall be under the administrative and technical supervision of the  
26 Authority:

27 (a) Provincial and Assistant Provincial Assessors and City and Assistant  
28 City Assessors, from the list of persons suitable and qualified for  
29 appointment within the region;

30 (b) Municipal and Assistant Municipal Assessors, from the list of suitable  
31 and qualified for appointment within the Province; and

32 (c) City and Assistant City Assessors and Municipal and Assistant  
33 Municipal Assessors, from the list of persons suitable and qualified for  
34 appointment within the Metropolitan Manila Area.

1 A Local Assessor must be a citizen of the Philippines, of good moral  
2 character, a resident of the region or province (for provincial or city assessor and  
3 municipal assessors, respectively), a licensed appraiser, a holder of an  
4 engineering, accounting or appraisal related degree, and must have experience  
5 in real property assessment work or in any related field for at least five (5) years,  
6 in the case of the provincial or city assessor and three (3) years, in the case of the  
7 municipal assessor.

8

9

### ARTICLE Three. TRANSITORY PROVISIONS

10

11 **Section. 26. Implementing Guidelines.** - Within one hundred eighty days  
12 (180) days after the effectivity of this Act, the Authority's Central Office shall be  
13 organized. The President shall appoint the Executive Director and the Deputy  
14 Directors of the Authority, upon recommendation of the Secretary of Finance.

15 The personnel of the Real Property Assessment and Local Assessment  
16 Operations Divisions of the Bureau of Local Government Finance (BLGF),  
17 including such other personnel whose functions may be necessary in the  
18 organization of the Authority, shall be absorbed as the Authority's core staff until  
19 the organizational structure and staffing pattern of the Authority shall have been  
20 approved.

21 For this purpose, there is hereby created an *Ad Hoc* Committee  
22 composed of the Executive Director as *ex-officio* chairperson and representatives  
23 from the DOF, BLGF, BIR, National Tax Research Center (NTRC) and Land  
24 Administration and Management Project (LAMP) as members. The *Ad Hoc*  
25 Committee shall be responsible for the formulation of the Authority's  
26 Organization and Implementation Plan: *Provided, however,* That the  
27 preparation and approval of the Authority's Organization and Implementation  
28 Plan shall, as far as practicable, respect and ensure the security of tenure, rank  
29 and salary of affected government employees;

30 The personnel of the concerned divisions of BLGF composing the core  
31 staff who may not be absorbed by the Authority shall be reassigned by the said  
32 office in any of its sections or divisions without diminution of the employee's  
33 rank, position and salary.

34 As early as possible, the Executive Director shall organize the Board  
35 pursuant to Section 9 of this Act.

1 After the organization of the Authority's Central Office, the Authority's  
2 regional offices shall be organized taking into consideration the organizational  
3 criteria such as, but not limited to, availability of qualified personnel, facilities,  
4 budgetary support and others.

5  
6 **Section. 27. *Transfer of Records and Assets.*** - All pertinent records,  
7 documents, office equipment and other properties exclusively used by and/or  
8 assigned in, under the custody of, the affected divisions of BLGF shall be  
9 transferred to the Authority.

10  
11 **Section. 28. *Budgetary Requirements.*** - The amount necessary to finance  
12 the initial implementation of this Act shall be charged to the corresponding  
13 appropriations of the BLGF's Real Property Assessment Division and Local  
14 Assessments Operations Division, and other divisions of the said agency where  
15 the other core staff came from. Thereafter, such funds as may be necessary for  
16 the continued implementation of this Act shall be included in the annual  
17 General Appropriations Act.

18  
19 **ARTICLE Four**  
20 **PENAL PROVISIONS**

21  
22 **Section. 29. *Failure / Neglect to Provide Information or Data.*** - Any  
23 government official or employee who fails without justifiable reason/s to furnish  
24 any information required by the Authority, pursuant to Sections 23, 24, 25 and  
25 26 of this Act shall be punished by a fine equivalent to not more than three (3)  
26 months basic salary or suspension from service for a period not exceeding one  
27 (1) year, or both, at the discretion of the Civil Service Commission (CSC).

28  
29 **Section. 30. *Failure to Comply With the Valuation Standards.*** - An  
30 assessor or appraiser who fails to comply with the Valuation Standards adopted  
31 pursuant to this Act, or deliberately conceals any deviations or departures from  
32 such Standards, shall be punished by a fine equivalent to not more than six (6)  
33 months basic salary, and suspension from the government service or from the  
34 practice of profession for a period not exceeding one (1) year, or permanent  
35 revocation of his/her license at the discretion of the competent authority.

36





1 including pertinent provisions of RA 8424, or the National Internal Revenue  
2 Code of 1997; Presidential Decree No. 921 dated April 12, 1976; and RA 7160,  
3 otherwise known as the "Local Government Code of the Philippines," contrary to  
4 or inconsistent with this Act are hereby repealed, superseded or modified  
5 accordingly.

6

7 **Section. 37. Separability Clause.** – Any portion or provision of this Act  
8 that may be declared unconstitutional or invalid shall not have the effect of  
9 nullifying other portions or provisions hereof as long as such remaining portions  
10 or provisions can still subsist and be given effect in their entirety.

11

12 **Section. 38. Effectivity.** – This Act shall take effect fifteen (15) days after  
13 its complete publication in the Official Gazette or in two (2) newspapers of  
14 general circulation.

15

16 *Approved,* .