

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

THIRTEENTH CONGRESS
First Regular Session

HB No. 405



Introduced by Rep. Roseller L. Barinaga

EXPLANATORY NOTE

This bill seeks to provide that the schedule of fair market values of real property shall be prepared by the Local Assessment council amending for the purpose the Local Government Code of 1991.

At present, the preparation of schedule of fair market values of real property is the sole responsibility of the provincial, city or municipal assessor. Since the fair market value is the price at which a property may be sold by a seller who is not compelled to sell and bought by a buyer who is not compelled to buy, its determination is often subject to question, for the assessor sometimes base his preparation on prejudices, depending on his own personal interests. This results to unfair assessment of fair market values and is detrimental to both the buyer and the seller, whose welfare should always be safeguarded. It is, therefore, suggested that instead of one person performing such function, a collegial body must be created and so empowered. This body, the Local Assessment council shall have as members the following: the planning and development officer, assessor, a representative from the private sector or non-governmental organizations represented in the local development council. the function of preparation of the schedule of fair market values of real property is thereby removed from the Local Assessor. With this, the performance of said task will be based on various perspectives, eliminating the possibility of a schedule which favors only certain groups of sectors, or is erroneously done.

Thus, approval of this bill is earnestly sought.


ROSELLER L. BARINAGA
Representative, 2nd District
Zamboanga del Norte

THIRTEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
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HB No. 405

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AN ACT
PROVIDING THAT THE SCHEDULE OF FAIR MARKET VALUES OF REAL
PROPERTY SHALL BE PREPARED BY THE LOCAL ASSESSMENT COUNCIL
AMENDING FOR THE PURPOSE THE LOCAL GOVERNMENT CODE OF 1991

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

SECTION 1. Section 212 of Republic Act Numbered Seventy-one hundred and sixty, otherwise known as the Local Government Code of 1991 is hereby amended to read as follows:

“SEC.212. *Preparation of Schedule of Fair Market Values.* - Before any general revision of property assessment is made pursuant to the provision of this Title, there shall be prepared a schedule of fair market values by the [provincial, city and the municipal assessors] **LOCAL ASSESSMENT COUNCIL OF EACH PROVINCE CITY OR MUNICIPALITY** [the municipalities within the Metropolitan Manila Area] for the different classes of real property situated in their respective local government units for enactment by ordinance of the sanggunian concerned. The schedule of fair market values shall be province, city or municipality shall and in two other conspicuous public places therein.

THE LOCAL ASSESSMENT COUNCIL SHALL BE COMPOSED OF THE PLANNING AND DEVELOPMENT OFFICER, ASSESSOR, A REPRESENTATIVE FROM THE SANGGUNIAN AND A REPRESENTATIVE FROM THE PRIVATE SECTOR OR NON-GOVERNMENTAL ORGANIZATIONS REPRESENTED IN THE LOCAL DEVELOPMENT COUNCIL.”

SEC. 2. Section 214 of the same Act is also hereby amended to read as follows:

"SEC. 214. *Amendment of Schedule of the Fair Market Values.* - The [provincial, city or municipal assessor] LOCAL ASSESSMENT COUNCIL, may recommend to the sanggunian or concerned amendments or correct errors in valuation in the schedule of fair market values. The sanggunian concerned shall, by ordinance, act upon the recommendation within ninety (90) days from receipt thereof."

SEC. 3. All laws, decrees, orders, rules and regulations, and other issuances or parts thereof inconsistent with the provisions of this Act are hereby repealed or amended accordingly.

SEC. 4. This Act shall take effect upon its approval.

Approved,