



REPUBLIC OF THE PHILIPPINES
BUREAU OF LOCAL GOVERNMENT FINANCE
DEPARTMENT OF FINANCE
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MEMORANDUM CIRCULAR No. 16 - 2011

10 August 2011

TO: All BLGF Regional Directors, All Provincial and City Assessors, the Municipal Assessor of Pateros, Metro Manila, and Others Concerned

SUBJECT: Submission of a Certified True Copy of the Schedule of Market Values (SMVs) and its Enabling Ordinance Currently Used as Basis for Real Property Taxation by All Concerned Local Government Units (LGUs)

WHEREAS, the Department of Finance (DOF) exercises oversight functions on local appraisal and assessment by promulgating rules and regulations for the classification, appraisal, and assessment of real property, pursuant to Sec. 201 of Republic Act No. 7160, otherwise known as the Local Government Code (LGC) of 1991;

WHEREAS, the DOF issued Local Assessment Regulation No. 1-92 dated 6 October 1992 prescribing the rules and procedures relative to the conduct of general revision of assessments and property classification, pursuant to Sec. 219 of the LGC;

WHEREAS, the Secretary of Finance and the Secretary of Interior and Local Government issued Joint Memorandum Circular (JMC) No. 2010-01, dated 20 October 2010, enjoining all Provinces, Cities, and the Municipality of Pateros, Metro Manila, to prepare the Schedule of Market Values (SMV) of real property and to conduct the general revision of property assessment in their respective jurisdictions ;

WHEREAS, the DOF is responsible for the supervision of revenue operations of all LGUs, and in ensuring the implementation of necessary policies and measures on local revenue administration, pursuant to Executive Order No. 292, otherwise known as the Administrative Code of 1987;

WHEREAS, this Bureau exercises technical supervision and coordination over local government appraisal and assessment operations; thus, the on-going gathering of baseline information on LGU SMV data and monitoring of the LGU compliance with DOF-DILG JMC No. 2010-01;

NOW, THEREFORE, by the authority of the Secretary of Finance, the following are hereby instructed:

1. All Provincial and City Assessors, and the Municipal Assessor of Pateros, Metro Manila, to **furnish this Bureau a certified true copy of the Ordinance(s) embodying the approved Schedule of Market Values (SMVs) and the assessment levels and tax rates CURRENTLY being used** as basis for all real property appraisal and assessment within their respective territorial jurisdictions.
2. Transmit all pertinent documents via registered mail directly to:

**Office of the Executive Director
BUREAU OF LOCAL GOVERNMENT FINANCE
8F EDPC Building, Bangko Sentral ng Pilipinas Complex Roxas
Boulevard, Manila**

3. All Regional Directors are instructed to immediately disseminate this Memorandum Circular and **cause to monitor the prompt compliance of all LGUs with the requirements hereof within fifteen (15) days from receipt of this Memorandum Circular.**

For strict compliance.



**MA. PRESENTACION R. MONTESA, CESO III
Executive Director**