



Republika ng Pilipinas  
Lungsod Quezon  
SANGGUNIANG PANLUNGSOD  
(City Council)

PO95-264

ORDINANCE NO. SP- 357, S-95

AN ORDINANCE APPROVING THE SCHEDULE OF FAIR MARKET VALUES FOR LAND, BUILDINGS AND OTHER STRUCTURES SITUATED IN QUEZON CITY JOINTLY PREPARED BY THE CITY ASSESSORS OF THE FOUR (4) LOCAL TREASURY AND ASSESSMENT DISTRICTS PURSUANT TO SECTION 9 OF PRESIDENTIAL DECREE NO. 921 IN RELATION TO THE PROVISIONS OF THE LOCAL GOVERNMENT CODE, RA 7160, AS THE BASIS FOR THE GENERAL REVISION OF REAL PROPERTY ASSESSMENT.

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Introduced by Committee on Ways and Means.

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WHEREAS, Republic Act No. 7160, otherwise known as the Local Government Code of 1991, hereinafter called the "Code" for brevity, has declared to be the policy of the State that the territorial and political subdivisions of the State shall enjoy genuine and meaningful local autonomy to enable them to attain their fullest development as self-reliant communities;

WHEREAS, Quezon City which is admittedly the largest city in the Philippines in terms of population, is perceived to provide the biggest budgetary allocation to address the problems relative to the delivery of basic services such as education, health, peace and order, low-cost housing, squatters resettlement and rehabilitation, infrastructure and roads, and provisions for other similar services and facilities for a highly urbanized city;

WHEREAS, the Quezon City government is in need of funds to cover the cost of the increasing basic and essential requirements for a rapidly growing population and a highly accelerated urbanization;

WHEREAS, Section 219 of the "Code" requires the Provincial, City or Municipal Assessor to "undertake a general revision of real property assessments within two (2) years after the effectivity of this "Code" and every three (3) years thereafter";

WHEREAS, the last time the Quezon City government has undertaken a general revision of real property assessment was in 1981-82, hence, such assessment is now considered unrealistic and obsolete;

WHEREAS, before any general revision of real property assessment is made, there shall be prepared jointly by the City Assessors of the four (4) treasury and assessment districts in the Metropolitan Manila area a Schedule of Fair Market Values for the different classes of real property in Quezon City for enactment by Ordinance by the Sangguniang Panlungsod conformably with and pursuant to Sec. 9 of PD 921, in relation to Section 212 of the "Code";

WHEREAS, generally accepted, in this connection, is the fact that appraisal of real property at their current and fair market value will enhance the safety and soundness of financial transactions involving such property;

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