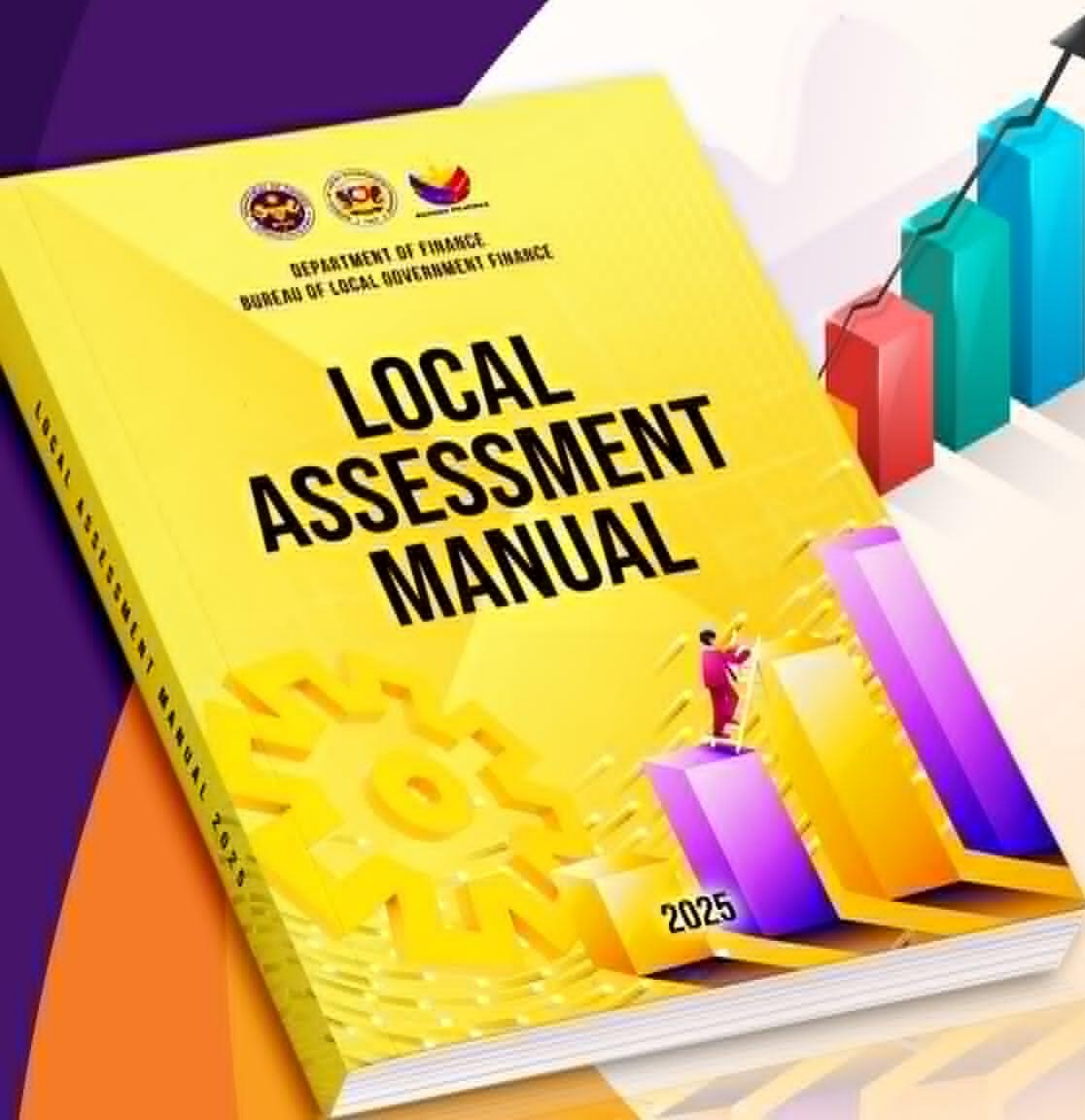




ROLLOUT TRAINING ON THE **LOCAL ASSESSMENT MANUAL (LAM)**

August 03–06, 2026
Cheq Seafoods Dampa, Balmores Street, Brgy. Sto. Niño
City of Koronadal

DEPARTMENT OF FINANCE
Bureau of Local Government Finance

Roll-out and Training on the Local Assessment
Manual (LAM)



BOOK IV

DEVELOPMENT OF THE SCHEDULE OF MARKET VALUES

Contents

- 01** Chapter I: Schedule of Market Values
- 02** Chapter II: Preparation of the Schedule of Market Values for Lands and Buildings
- 03** Chapter III: Certification of the Schedule of Market Values of LGUs
- 04** Chapter IV: General Revision



CHAPTER I

SCHEDULE OF MARKET VALUE

This chapter delves into the development and structure of the Schedule of Market Value (SMV). The SMV refers to a table of market values of real properties within an LGU pursuant to existing laws, rules and regulations on real property valuation.



Section 1

3-Year Development Cycle of the Schedule of Market Values

- The development cycle of the SMV plays a crucial role in the systematic and transparent assessment of real property for taxation purposes.
- This process adheres to the provisions outlined in Sections 212 and 219 of the LGC, and Sections 15 and 16 of R.A. No. 12001, spanning a 3-year period

Section 1

3-Year Development Cycle of the Schedule of Market Values

- **Section 212 of (LGC)** - specifically deals with the preparation of the Schedule of Fair Market Values (SMV)
- **Section 219 of (LGC)** - mandates the general revision of real property assessments and property classification.

Section 1

3-Year Development Cycle of the Schedule of Market Values

- **Section 15 of R.A. No. 12001** - outlines the process for the preparation and approval of the Schedule of Market Values (SMV)
- **Section 16 of R.A. No. 12001** - primarily details the review, revision, and effectivity of the Schedule of Market Values (SMV), it outlines the process that occurs after the local assessor has prepared and submitted the proposed SMV.

Section 1

3-Year Development Cycle of the Schedule of Market Values

Development Cycle of SMV

Preparatory Year

- Issuance of Notice from BLGF to all assessors to submit their proposed SMV
- Continuous gathering of market data and maintenance of database
- Field validation of market data using DCS
- Analysis of market data

Section 1

3-Year Development Cycle of the Schedule of Market Values

Year 1

- Preparation of SMV
- Conduct of valuation testing
- Publication and Posting of the proposed SMV in the official website of the LGU concerned and post in two (2) conspicuous places in the LGU
- Conduct of two (2) public consultation and hearing and posting of the proposed SMV
- Completion/ Finalization of the proposed SMV by the Assessor
- Submission of the SMV to BLGF

Section 1

3-Year Development Cycle of the Schedule of Market Values

Year 2

- Review and endorsement of proposed SMV by BLGF to the Secretary of Finance (SoF)
- Certification of the SoF that the SMV is in accordance with the PVS
- Publication of the certified SMV by the DOF in the Official Gazette or in its official website, and in the official website of the LGU concerned; and Posting in two (2) conspicuous places in the LGU

Section 1

3-Year Development Cycle of the Schedule of Market Values

Year 2

- Preparation of the Revenue and Tax Impact Report (RTIR) by the Assessor, in coordination with the Local Treasurer, including three (3) different proposed option in adjusting the assessment levels and tax rates, for consideration of the Sanggunian
- Transmittal of the approved SMV and submission of the RTIR to the Local Chief Executive and the Sanggunian
- Passage of Ordinance in the Conduct of Gen .Revision and Adoption of Tax Policy/Option

Section 1

3-Year Development Cycle of the Schedule of Market Values

Year 3

- Conduct of General Revision of Assessment
- Issuance of Notice of Assessments
- Updating of Assessment Roll and Furnish the Local Treasurer

Year 4

- Effectivity of New Assessments

Section 1

3-Year Development Cycle of the Schedule of Market Values

Table 15 – Calendar of Activities for the SMV Preparation, Submission, Review and Certification

The efficient and systematic preparation of the SMV and the conduct of the general revision rely on a well-defined calendar. The preparation of the SMV and the conduct of the general revision shall be guided by the calendar prescribed below, to ensure that they are carried out methodically and in a timely manner.

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

ACTIVITIES		YEAR	No. Of Days /Months
BLGF	1. Notice to all LGUs (Section 15, R.A. No. 12001; Section 23, IRR)		
LGU	1.1. The LGU shall conduct the following initial steps for the preparation of SMV: a. Prepare a work and financial plan for the development of the SMV and conduct General Revision of Real Property Values b. Plan for the Budget/Appropriation for the next Calendar Year c. Update the Tax Maps in preparation for the development of SMV		

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
LGU	2. Development of the Proposed SMV (Section 15, R.A. No. 12001; Section 24, IRR)	Y1	12 months
	2.1 Preparatory a. Set the date of valuation b. Prepare work plan c. Prepare budget proposal d. Create and organize teams e. Establish base valuation date		

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
LGU	2. Development of the Proposed SMV (Section 15, R.A. No. 12001; Section 24, IRR)		
	2.2 Data Collection a. Identify market areas b. Establish a database/inventory c. Examine transaction database/inventory d. Review sales prior to inspection e. Investigate the property f. Collect, validate, and filter data	Y1	12 months

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
LCU	2. Development of the Proposed SMV (Section 15, R.A. No. 12001; Section 24, IRR)		
	2.3 Data Analysis a. Review/Amend existing sub-market areas b. Analyze transaction data c. Process analyzed data	Y1	12 months

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
	2. Development of the Proposed SMV (Section 15, R.A. No. 12001; Section 24, IRR)		
	2.4 Preparation of SMV a. Set interval or value ranges b. Craft the working land value map c. Testing the developed SMV d. Check values of adjoining LGUs 2.5 Valuation Testing 2.6 Finalization of proposed SMV	Y1	12 months

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
LGU	3. Publication of the Proposed SMV (Section 15, R.A. No. 12001; Section 26, IRR)	Y1	12 months
	3.1 Publish the proposed SMV in the following: a. LGUs official website; and two (2) conspicuous places at the Provincial Capitol, City, or Municipal Hall b. Analyze transaction data c. Process analyzed data		

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
	4. Conduct of Public Consultation (Section 15, R.A. No. 12001; Section 27, IRR)	Y1	12 months
LGU	4.1 Conduct at least two (2) Public Consultation and hearing either of the following manner: a. In Person; b. Online; or c. Hybrid		

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
LCU	5. Submission of the Proposed SMV to the BLGF ROs for Review (Section 15, R.A. No. 12001; Section 28, IRR)		
	5.1 The proposed SMV shall be submitted by the following to the: BLGF Regional Office a. Provincial Assessors b. City Assessors c. PHIVIDEDEC-IA	Y1	12 months

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
LCU	5. Submission of the Proposed SMV to the BLGF ROs for Review (Section 15, R.A. No. 12001; Section 28, IRR)		
	5.2 The proposed SMV shall be submitted by the following directly to the BLGF Central Office a. City of National Capital Region b. Municipal Assessors of National Capital Region	Y1	12 months

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
LGU	<i>The Offices of the Local Assessors shall formulate their Work and Financial Plan for the General Revision of Real Property Values in preparation of the Budget/Appropriation for the next calendar Year.</i>	Y2	6 months
BLGF	6. Review of the proposed SMVs by the following: (Section 10, R.A. No. 12001; Section 29, IRR)		45 days
	6.1 BLGF Regional Office shall review and endorse the proposed SMV to BLGF Central Records 6.2 BLGF Central Office shall review the proposed SMV to NCR		

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
BLGF	7. Review by the BLGF Central Office of the Proposed SMVs and Endorsement to the Secretary of Finance		30 days
	7.1 The following should submit to the BLGF Central Office: a. SMVs submitted by the BLGF Regional Offices b. SMVs submitted by NCR Cities and the lone municipality of Pateros (submitted directly to BLGF Central Office)		

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
DOF	8. Certification of the SMV by the Secretary of Finance*	Y2	30 days
DOF/LGU	9. Publication and Posting of the Certified SMVs (Section 16, R.A. No. 12001; Section 34, IRR)		30 days
	9.1 Publish and post the certified SMV in the following: a. Official Gazette or in Department of Finance Official Website; b. Official website of the province, city, or the lone municipality of the Metro Manila or the PHIVIDEDEC-IA; and c. Two (2) conspicuous public places or principal office of the PHIVIDEDEC-IA.		

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
DOF/LGU	10. Effectivity of the Certified SMV and Transmittal to the Local Chief Executive and Sanggunian, thru Assessor (Section 16, R.A. No. 12001; Section 35, IRR)	Y2	30 days
LGU	11. Preparation and Submission of Real Property Tax Revenue Compliance and Impact Study to the Local Sanggunian as basis in adjusting the assessment levels or tax rates (Section 17, R.A. No. 12001; Sections 36 and 37, IRR)		30 days

Schedule of Market Values

Annex C: Calendar of Activities for the Regular 3-Year Cycle of SMV Preparation, Submission, Review, and Certification

	ACTIVITIES	YEAR	No. Of Days/ Months
LGU	12.Enactment of Ordinance Adjusting the Assessment Levels or Tax Rates by the Local Sanggunian		~6 months
LGU	13.General Revision of Real Property Values, Issuance of New Tax Declarations, Notice to Real Property Owners, and Assessment Roll (Section 19, R.A. No. 12001; Section 42, IRR)	Y3	~12 months
LGU	14. Collection of Real Property Tax (Section 246, LGC)	Y4	12 months

Section 2

Basic Contents of the Schedule of Market Value

A **Schedule of Market Values (SMV)** typically includes base unit values for real properties, broken down by location and land use (e.g., residential, commercial, agricultural, etc). It also contains values for different building structural types (e.g. Type I, Type II, etc.) machinery and may include other details.

Section 2. Basic Contents of the Schedule of Market Value

CLASSIFICATION	SUB-CLASS
RESIDENTIAL	• R-1 First Class • R-2 Second Class
COMMERCIAL	• C-1 First Class • C-2 Second Class
INDUSTRIAL	• I-1 First Class • I-2 Second Class
AGRICULTURE	• A-1 First Class • A-2 Second Class
SPECIAL	• S-1 First Class • S-2 Second Class

Section 2

Basic Contents of the Schedule of Market Value

A sub-classification is a group of properties that share important characteristics and are often identified by a physical, geographic boundary (such as a street or river), or by a group of properties that react similarly to market influences.

The characteristics are defined and presented in Annex IV-C-SMV Form No. 1 – Sub – Classification Criteria.

Section 2

Basic Contents of the Schedule of Market Value

- Market Value
- Unit Value
- Land Value Map
- Adjustment Factors

Basic Contents of the Schedule of Market Value

B. Buildings and Other Structures

1. Structural Types

Type I – Buildings shall be of wood construction. The structural elements may be any of the materials permitted as follows: Nipa houses and similar structures falling under this type.



Nipa Hut

Section 2

Basic Contents of the Schedule of Market Value

B. Buildings and Other Structures

1. Structural Types

Type II – Buildings shall be of wood construction with protective fire-resistant materials and one-hour fire resistive throughout. As an exception, permanent non- bearing partitions may use fire-retardant treated wood within the framing assembly.



Schedule of Market Values

Section 2

Basic Contents of the Schedule of Market Value

Type III – Buildings shall be of masonry and wood construction. Structural elements may be any of the materials permitted by the National Building Code. However, the building must be one-hour fire resistive throughout. The exterior wall shall be of incombustible fire-resistive construction.



Schedule of Market Values

Section 2

Basic Contents of the Schedule of Market Value

Type IV – Buildings shall be of steel, iron, concrete, or masonry construction. Walls, ceiling, and permanent partitions shall be of incombustible fire resistive construction. As an exception, permanent non-bearing partitions of one-hour fire-resistive construction may use fire-retardant treated wood within the framing assembly.

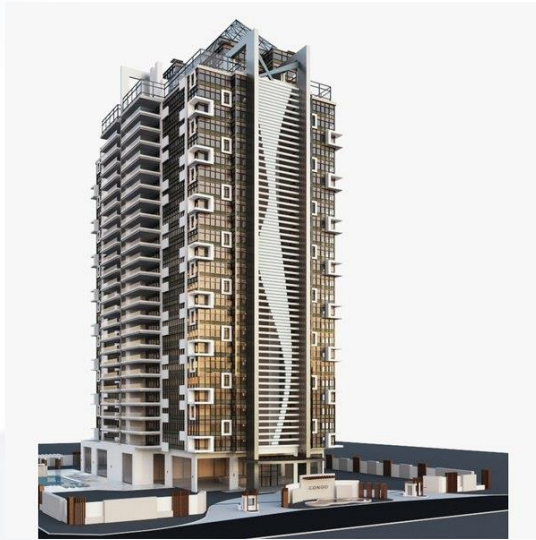


Mid-rise commercial office buildings

Section 2

Basic Contents of the Schedule of Market Value

Type V – Buildings shall be fire-resistive. The structural elements shall be of steel, iron, concrete, or masonry construction. Walls, ceiling, and permanent partitions shall be of incombustible fire-resistive construction.



High-rise residential condominiums



Modern Hospital

Section 2

Basic Contents of the Schedule of Market Value

For purposes of determining the schedule of base unit construction cost, each type of building shall further be grouped in accordance with the structural types, such as **Type I-A to B; Type II-A to D, Type III-A to D** and **Type IV**, as may be applicable in the locality. Standard base specifications shall then be prepared, defining and describing each type of building.

The SMV shall also provide values for other structures by estimating based on its actual cost at the time of valuation

Section 2

Basic Contents of the Schedule of Market Value

Classification

The buildings and other structures have their classification just like lands, and may be grouped according to their utility, such as, but not limited to:

Resident	Commercial	Industrial	Agricultural
• Single Detached • Duplex • Apartment or Row House • Town House • Condominiums	• Mall/ Shopping Center • Restaurant • Warehouse • Store • Office	• Factory • Sawmill • Powerplant • Other	• Green House • Barn • Poultry • Stable • Hog House

Section 2

Basic Contents of the Schedule of Market Value

Classification

- Base Unit Construction (BUCC)
- Extra Items
 - These include, but are not limited to, the following:
 - Carport
 - Mezzanine
 - Porch
 - Balcony
 - Garage
- Rates of Physical Depreciation or Functional or Economic Obsolescence

Section 2

Basic Contents of the Schedule of Market Value

C. Machinery

1. Classification
2. Formula in estimating the value for the new machinery
3. Formula in estimating the value for imported machinery and locally manufactured machinery
4. Depreciation rate
5. Depreciation allowance

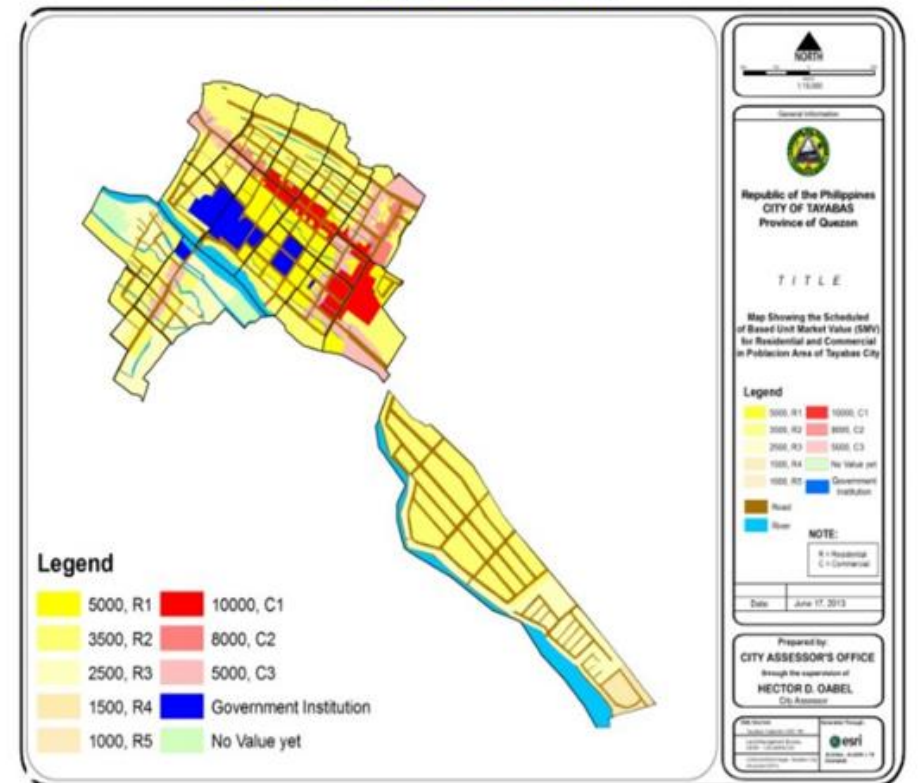
Schedule of Market Values

Section 3 Land Value Map

Land Value Map

- Generally used in mass appraisal for the determination of property taxes.
- Show the location of land, with the corresponding unit values and its classifications and sub-classes.
- May also serve a variety of purpose

Figure 13 – Sample Land Value Map



Schedule of Market Values

Section 3

Land Value Map

Factors	Details
Zone Boundaries	Commercial Industrial High Density Residential Low Density Residential
Traffic Flow Patterns	Open spaces/parks/recreation Major arterials & surface Feeder streets & surface Direction of traffic Number of lanes Location of streetlights Distance to schools
Patterns of Land Use	Central Business District (CBD) Industrial Uses Residential Areas New development/subdivision
Listings	Comparable properties

CHAPTER II

PREPARATION OF THE SCHEDULE OF MARKET VALUES FOR LANDS AND BUILDING

This chapter focuses on the preparation of the Schedule of Market Values (SMV) for lands and buildings. It covers mass appraisal method, establishes the base valuation date, and presents the SMV. It discusses the process of valuation testing, revenue compliance and tax impact studies and compliance reviews.



Section 4

Mass Appraisal

Mass Appraisal

- Appraisal of multiple properties at a given date.
- Using systematic and uniform application of appraisal methods and techniques.
- Employ common data for statistical review and analysis.

Section 4

Mass Appraisal

Mass Appraisal

- Developed Base unit values using Market Approach, Cost Approach and Income Capitalization
- When base unit value is applied and adjusted, mass appraisal becomes a direct comparison method.

Section 4 Mass Appraisal

Advantages of Mass Appraisal:

- Creates value estimates quickly at a given date and at a relatively low cost.
- Used for broad-based taxation purposes.
- Ensures uniformity and equity in valuation on a large scale at a set date.

Section 5

Date of Valuation and Base Valuation Date

DATE OF VALUATION	BASED VALUATION DATE
• Refers to the date the value estimate applies • In the preparation of the SMV starts in January of the first year of the assessment calendar	• Date of the submission of the new SMV by the Assessor to the BLGF Central/Regional Office
• Should be in accordance Local Government Code (LGC) and RPVARA • Sales used in the pre-appraisal set-up should be adjusted to the base valuation date to reflect either inflationary or recessionary trends in the market.	

Section 5

Date of Valuation and Base Valuation Date

Mass Appraisal Process in SMV Development

Preparatory Stage	Data Collection Stage
• Date of Valuation • Work Plan • Budget Plan • Organize Teams • Base Valuation Date	• Identify Market Area • Establish Database/Inventory • Primary Data (Sales Data, Cost Data, Income Data, Secondary Data) • Examine Transaction Database/Inventory • Review Sales Prior to Inspection • Investigate Data • Validate and Filter Data • Data Entry to Database (VDIS)

Section 5. Date of Valuation and Base Valuation Date

Mass Appraisal Process in SMV Development

Data Analysis Stage	Testing of SMV Stage
• Review / Amend Existing Submarket Area • Analyze Transaction Data • Process Analyzed Data	• Set Interval or Value Ranges • Craft the Working Land Value Map • Test Proposed SMV • Check Values with Adjoining LGUs • Adjust Proposed SMV • Prepare Final Draft of Proposed SMV

Section 6. SMV Forms

SMV Form No.	SMV Form No. 1
Title	Sub-Classification Criteria of Lands
Description	Presents the different sub- classes for each land classification that exists within the entire jurisdiction of the LGU (Province or City) with the corresponding description. The sub-classes are representatives of the sub-market areas reflected in the land value map.

SUB-CLASSIFICATION CRITERIA OF LANDS

I. COMMERCIAL LANDS

A. First Class Commercial Lands

1. Located along main highways and streets with concrete roads
2. Vehicular and pedestrian flow are exceptionally busy
3. The main commercial area with highest trading activities
4. High-end commercial or business buildings are situated
5. Command the highest land value in the city

B. Second Class Commercial Lands

1. Located along highways and streets with concrete roads
2. Vehicular and pedestrian traffic flow are considerably busy but fall short that of the first-class commercial lands
3. Serving as secondary trading center, social and educational activities are considerably high, but fall short that of the first-class commercial lands
4. Where smaller or average commercial or business buildings are situated
5. Commands lesser value than the first-class commercial lands
6. Higher land value than the first-class residential lands

Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

SMV Form No.	Title	Description
SMV Form No. 2	Statement of Sales Values of Residential, Commercial and Industrial Lands	Presents the gathered sales values categorized according to their location, sub-class, and type of residential, agricultural, commercial and industrial lands

STATEMENT OF SALES VALUES OF RESIDENTIAL, COMMERCIAL AND INDUSTRIAL LANDS

Province/City/Municipality: _____

CLASSIFICATION: _____
(Residential, Commercial, Industrial)

Tax Declaration No.	PIN	Location (Street/Block/Dist./Bgy.)	Sub-class (1 st , etc.)	Sales Value	Area (Sq.M)	Sales Value per sq.m	Date of Trans.	Document File No.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

Prepared by:

Noted by:

(Prov/City/Municipal Assessor)



Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

SMV Form No.	Title	Description
SMV Form No. 3	Tabulation of Sales Values for each Class of Residential, Commercial and Industrial Lands	Presents the tabulated unit sales values, from lowest to highest and rounded off to the nearest hundreds.

TABULATIONS OF SALES VALUES FOR EACH CLASS OF RESIDENTIAL, COMMERCIAL & INDUSTRIAL LANDS TAKEN FROM SMV FORM NO. 2

CLASSIFICATION: _____
(Residential, Commercial, Industrial)

Date of Transaction (1)	Tax Declaration No. (2)	PIN (3)	Unit Sales Value (4)	Adjusted Unit Sales Value (5)

Prepared by:

Noted by:

(Prov/City/ Municipal Assessor)



Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

SMV Form No.	SMV Form No. 4
Title	Computation for the Unit Market Value
Description	Presents the computed unit values of each sub-class by property classification.

Table 3: Arranged Midpoints (Highest to Lowest and Rounded Off) and Sub-Classes

Sub Class	Unit Value (Php)
R1	6,300
R2	5,250
R3	4,000
R4	3,100
R5	2,200

Note: The same process shall be followed in determining the Unit Base Market Value of other classes.

Annex IV-D – SMV Form No. 4 - Computation for the Unit Base Market Value

COMPUTATION FOR THE UNIT BASE MARKET VALUE

CLASSIFICATION: _____

Table 1: Computation of % Interval (unit sales value arranged from the lowest to the highest)

Sale No.	MV (Php)	Area (sqm)	UV (Php)	Rounded UV (Php)	Interval %

Table 2: Sorted Unit Values by Range and with Computed Midpoint (Illustration Purposes Only)

A	B	C	D	E		
Range	Low 6% (Php)	Mid (Php)	High 6% (Php)	Frequency		
1	1,920	2,000	2,079	1	}	R5 2,233
2	2,080	2,200	2,287	3		
3	2,288	2,500	2,649	3		
4	2,650	2,900	3,073	3	}	R4 3,100
5	3,074	3,300	3,497	3		
6	3,498	3,800	4,027	3	}	R3 4,050
7	4,028	4,300	4,557	4		
8	4,558	4,900	5,193	4	}	R2 5,250
9	5,194	5,600	5,935	4		
10	5,936	6,300	6,677	4	}	R1 6,300

Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

SMV Form No.	SMV Form No. 5
Title	Schedule of Unit Market Values for Residential Commercial and Industrial Land
Description	Presents unit market values for each sub-class for residential, commercial, industrial land by location.

Annex IV-E – SMV Form No. 5 - Schedule of Base Unit Market Values for Residential, Commercial, and Industrial Lands

Republic of the Philippines
DEPARTMENT OF FINANCE

OFFICE OF THE PROVINCIAL/CITY ASSESSOR

Province/City/Municipality: _____

SCHEDULE OF BASE UNIT MARKET VALUES FOR RESIDENTIAL, COMMERCIAL AND INDUSTRIAL LANDS

Pursuant to Section 15 of Republic Act No. 12001, otherwise known as the Real Property Valuation and Assessment Reform Act (RPVARA) and its Implementing Rules and Regulations, the following Schedule of Base Unit Values for Lands by street are hereby prescribed.

Effective Year: _____

Location, Avenue, Street, etc. (sample illustration only)	Unit Value per square meter	Sub-classification
ABC AVENUE From Valdez St. To Neptune St. (West Side)		R-1
From Neptune St. To Anza St. (East Side)		R-2
From A. Mendoza St. To E. Zobel St.		C-1
XYZ AVENUE From Angono St. To Zobel St.		C-2
From E. Zobel St. To A. Bonifacio St.		C-3

Note: May be continued in next pages until all urban streets are covered.



Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

SMV Form No.	Title	Description
SMV Form No. 6	Statement of Sales Values of Agricultural Lands	Presents the gathered sales values categorized according to their location, sub-class, and type of agricultural land (Riceland, coco land, etc.)

STATEMENT OF SALES VALUES OF AGRICULTURAL LANDS

Province/City/Municipality: _____

Tax Declaration No. (1)	PIN (2)	Location (Barangay) (3)	Kind (Rice, Coco, etc.) (4)	Sub-Class (1 st , etc) (5)	Sales Value (6)	Area (Hec.) (7)	Sales Val. Per Hec. (8)	Date of Trans. (9)	Document File No. (10)

Prepared by:

Noted by:

(Prov/City/ Municipal Assessor)



Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

SMV Form No.	SMV Form No. 7
Title	Tabulation of Sales Values for each Class of Agricultural Land
Description	Presents the tabulation of unit sales values, from lowest to highest and rounded off to the nearest hundreds.

TABULATION OF SALES VALUES FOR EACH CLASS OF AGRICULTURAL LAND
TAKEN FROM SMV FORM NO. 7

Date of Transaction (1)	Tax Declaration No. (2)	PIN (3)	Unit Sales Value (4)	LOCATION / ADJUSTMENT FACTORS			Percentage of Adjustment of Value (8)	Adjusted Value (9)
				Type of Road (5)	Distance to			
					Road (6)	Poblacion/ local trading center (7)		

Prepared by:

Noted by:

(Prov/City/ Municipal Assessor)

Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

SMV Form No.	Title	Description
SMV Form No. 8	Computation for the Unit Market Value of Agricultural Lands	Presents the sorted rounded UV, contains the computations for percentage equivalent of the interval of each rounded unit values, the average interval and range and the number of sales with unit values that fall within the range.

COMPUTATION FOR THE UNIT BASE MARKET VALUE OF AGRICULTURAL LANDS

Arrange the unit sales value under column 4 of SMV FORM NO. 8 from the lowest to the highest:

No.	Unit Sales Value	No.	Unit Sales Value
-----	-----	-----	-----

Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

SCHEDULE OF BASE UNIT MARKET VALUES FOR AGRICULTURAL LANDS

1 st	2 nd	3 rd	4 th

LANDS: Class and Base Unit Market Value (Per Hectare)

Rice land, irrigated

Rice land, unirrigated Rice land, upland Corn land

Coconut land Sugar land Tobacco land Bamboo land

Fishpond Nipa land, etc.

PRODUCTIVITY CLASSIFICATION:

(1) RICE LAND, IRRIGATED:

1st Class – Lands capable of producing cavans of palay annually per hectare.

2nd Class – Lands capable of producing to cavans of palay annually per hectare

3rd Class – Lands capable of producing to cavans of palay annually per hectare.

4th Class – Lands capable of producing less than cavans of palay annually per hectare.

Note: Continue with other productivity for unirrigated lands, as necessary.

SMV Form No.	SMV Form No. 9
Title	Schedule of Unit Market Values for Agricultural Lands
Description	Presents unit market values for each sub-class for residential, commercial, industrial land by location.

Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

SMV Form No.	Title	Description
SMV Form No. 10	Schedule of Base Unit Cost for Building (Including Classification of Building/ Structures and Type of Construction)	Presents the base unit construction cost for each type of structure and building classification.

SCHEDULE OF BASE UNIT CONSTRUCTION COST FOR BUILDINGS

A. BASE UNIT VALUE

Structural Type of Bldg.	Building Design									
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
I										
II										
III										
IV										
V										

Prepared by:

Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

SMV Form No.	Title	Description
SMV Form No. 11	Schedule of Physical Depreciation	Presents the depreciation rates of each of the structural type of building.

B. SCHEDULE OF PHYSICAL DEPRECIATION

	1 st 5 Years	2 nd 5 Years	3 rd 5 Years	4 th 5 Years	5 th 5 Years	Next n th year as the case may be	Remaining Value
P.A							
I							
P.A							
II							
P.A							
III							
P.A							
IV							

Note: In the excess of the above rate of annual depreciation, bigger rate. May be provided for extraordinary causes, if properly presented and described as in the case of the following:

1. Damage due to catastrophe (earthquake, fire, deluge)
2. Heavily damaged due to pest (termite, anay or pest)
3. Established defects of construction.
4. Obsolescence, such as economic influence and functional

The Assessor must establish criteria for the application of economic and functional obsolescence on the basis of prevailing situation in the locality.

Preparation of the Schedule of Market Values for Lands and Buildings

Section 6. SMV Forms

Annex IV-L – SMV Form No. 12 - Schedule of Unit Cost for Extra Items as Component Parts of Building

C. SCHEDULE OF UNIT COST FOR EXTRA ITEMS AS COMPONENT PARTS OF BUILDING (sample illustration only):

1. Carport..... Estimated Construction Cost
2. Mezzanine..... Estimated Construction Cost
3. Porch..... Estimated Construction Cost
4. Balcony..... Estimated Construction Cost
5. Garage..... Estimated Construction Cost
6. Terrace:

Covered Estimated Construction Cost
Open Estimated Construction Cost

7. Roof Deck:

Penthouse Estimated Construction Cost
Covered..... Estimated Construction Cost

8. Basement..... Estimated Construction Cost

9. Pavement: Estimated Construction Cost per sq. meter 10

cm. thick..... per sq. meter
15 cm. thick per sq. meter
20 cm. Thick per sq. meter

10. Floor Finishings Estimated Cost

Marble Slabs per sq. meter
Marble Tiles..... per sq. meter
Narra or Any equivalent
wooden finishing... per sq. meter
Tiles per sq. meter
Vinyl Tiles..... per sq. meter
Washout Pebbles per sq. meter
Unglazed Tiles..... per sq. meter
Granite per sq. meter
Etc..... per sq. meter

11. Special glass panels/sidings..... Estimated Cost
12. CHB Fence..... Estimated Construction Cost
13. Steel Gate..... Estimated Cost
14. Iron Grills..... Estimated Cost
15. Walling Estimated Construction Cost

- a) Double walling (Ordinary Plywood)
- b) Double Walling (Narra Panelling)
- c) Glazed White Tiles
- d) Glazed Color Tiles
- e) Fancy Tiles
- f) Synthetic Rubble

SMV Form No.

SMV Form No. 12

Title

Schedule of Unit Cost for Extra Items
as Component Parts of Building

Description

Details the schedule of Extra Items
commonly found in LGU buildings,
along with their respective construction
cost.



Section 7. Miscellaneous Provisions

The miscellaneous provisions cover the appraisal of property where unit values are not pre-determined and the rates of adjustment factors are specific to the locality.

Section 8. Valuation Testing

- **Purpose of testing:**
 - Establishes confidence in the valuation process involving mass appraisal.
 - Higher accuracy reduces likelihood of taxpayer challenges.
- **Reliability measures:**
 - Assessor must determine a tolerable margin of error.
 - Test benchmarks to confirm accuracy and uniformity.

Section 8. Valuation Testing

- **Final stage of mass appraisal:**
 - Conduct statistical review and analysis of results.
- **Ratio studies:**
 - Statistical review of results.
 - Analyzes:
 - Level of accuracy.
 - Degree of uniformity of values after appraisal

Section 8. Valuation Testing

- Statistical review and analysis of the results as final stage in the mass appraisal process
- Test the accuracy of the appraisal
- Ensure the reliability of mass appraisal thru Ratio Studies

Section 8. Valuation Testing

A. Accuracy

- To check if assessed values are close to actual market prices
- Benchmarks:
 - VPR within **90%** is considered good and acceptable.
 - Properties with less than 90% accuracy need adjustments.
 - A result of **≥85%** may be acceptable where data is limited.
- Key Points: There is no prevailing international standard on the accuracy of VPR for mass appraisal.

Formula 15 – Determination of Value-to-Price Ratio

$$\text{VPR} = \text{Value/Price} \times 100\%$$

Section 8. Valuation Testing

B. Uniformity

- To check if property assessment are consistent and uniform across similar properties
- Benchmarks:
 - A small dispersion indicates consistent and fair assessments.
 - CoD is most effective in homogeneous markets.
 - Lower CoD means better uniformity and more reliable data.
- Key Points: A low rate indicates better appraisal and more uniform spread RPT; and CoD can be a very reliable test in homogeneous markets.

Formula 16 – Determination of Coefficient of Dispersion

$$\text{CoD} = \frac{\text{Average Mean}}{\text{Median VPR}} \times 100\%$$

$$\text{Average mean} = \frac{\sum |\text{VPR} - \text{Median VPR}|}{\text{No. of Samples}}$$

Section 9. Revenue (Compliance) and Tax Impact Study on the Approved SMV

A. Revenue Compliance Study.

- Measures LGU's revenue collection performance for Real Property Tax (RPT).
- Identifies strengths and weaknesses in tax enforcement using the **Tax Gap Approach**.
- Compares **tax potential** (expected tax) vs. **actual collection** for the year.

Section 9. Revenue (Compliance) and Tax Impact Study on the Approved SMV

Revenue Compliance Study

Objectives:

- To assess the LGU's RPT collection efficiency;
- To identify the LGU's strengths and weaknesses in its tax enforcement program;
- To serve as basis for introducing property tax reforms, measures to improve tax compliance and to enhance tax equity;

Section 9. Revenue (Compliance) and Tax Impact Study on the Approved SMV

Revenue Compliance Study

Objectives:

- To determine delinquent taxpayers and the amount of delinquency;
- To determine the effectiveness of tax administrative measures such as the giving of tax discounts and tax incentives;
- To serve as baseline for the conduct of a revenue and tax impact study.

Preparation of the Schedule of Market Values for Lands and Buildings

Section 9. Revenue (Compliance) and Tax Impact Study on the Approved SMV

A. Revenue Compliance Study.

Steps in Revenue Compliance Study

- Compute tax potential based on assessed value $\times$ tax rate.
- Add discounts for early payments to actual collection.
- Compare tax potential vs. actual collection to find tax gap.
- Prepare Revenue Compliance Study Report.

LGU	Total Assessed Value (A)	Tax Rate (B)	Tax Potential (RPT Due) (C) (A $\times$ B)	Actual Collection (D)	Discounts Applied (E)	Adjusted Collection (F) (D + E)	Tax Gap (G) (A – F)	Compliance Rate (H) (G / C)
LGU-001	₱ 10,000,000.00	1%	₱ 100,000.00	₱ 85,000.00	₱ 5,000.00	₱ 90,000.00	₱ 10,000.00	90%
LGU-002	₱ 5,000,000.00	2%	₱ 75,000.00	₱ 70,000.00	₱ 2,000.00	₱ 72,000.00	₱ 3,000.00	96%
LGU-003	₱ 8,000,000.00	2%	₱ 160,000.00	₱ 140,000.00	₱ 10,000.00	₱ 150,000.00	₱ 10,000.00	94%
LGU-004	₱ 3,000,000.00	1%	₱ 30,000.00	₱ 25,000.00	₱ 1,000.00	₱ 26,000.00	₱ 4,000.00	87%

Section 9. Revenue (Compliance) and Tax Impact Study on the Approved SMV

B. Tax Impact Study

- Examines the relationship between the Schedule of Market Values (SMV) and Real Property Tax (RPT) potential.
- Helps formulate tax policy options based on projected revenue impact

Section 9. Revenue (Compliance) and Tax Impact Study on the Approved SMV

Objectives:

- Provide estimates to the Sangguniang on additional RPT revenue from proposed values.
- Serve as basis for creating tax policy options aligned with LGU budget needs.
- Assess effects of new values on property owners' tax liability and ability to pay.
- Promote transparency in the RPT system.

Section 9. Revenue (Compliance) and Tax Impact Study on the Approved SMV

Tax Impact Study.

Prepare the Tax Impact Study Report. ***Steps in Calculating the Tax Impact of the SMV:***

1. Compute the RPT for all the taxable land parcels using the new values against the existing assessment level and tax rates.
2. Formulate tax options to mitigate the impact of the new SMV on real property taxes.
3. Compute the RPT for all the taxable land parcels, using the new values against the assessment level and tax rates proposed in the different tax options.

Section 9. Revenue (Compliance) and Tax Impact Study on the Approved SMV

Tax Impact Study.

Prepare the Tax Impact Study Report. ***Steps in Calculating the Tax Impact of the SMV:***

4. Analyze the tax impact of the new value on the following land parcels.

For example, the new value may result in the following:

- a) Land parcels that will have reduced RPT;
- b) Land parcels that will have increased RPT and then determine the range of increases in the RPT; and
- c) Re-classified land parcels and determine the extent of the change in RPT.

Preparation of the Schedule of Market Values for Lands and Buildings

Section 9. Revenue (Compliance) and Tax Impact Study on the Approved SMV

Tax Impact Study

5. Prepare the Tax Impact Study Report

Land Classification (A)	Value Under Current SMV (B)	Value Under New SMV (C)	Assessment Level (D)	Current Assessed Value (E) (B x D)	New Assessed Value (F) (C x D)	Tax Rate (G)	Old RPT (H) (E x G)	New RPT (I) (F x G)	Changes in RPT (+/-%) (J) ((I - H) / H)
Residential	₱ 2,500,000.00	₱ 3,000,000.00	20%	₱ 500,000.00	₱ 600,000.00	1%	₱ 5,000.00	₱ 6,000.00	20%
Agricultural	₱ 750,000.00	₱ 625,000.00	40%	₱ 300,000.00	₱ 250,000.00	1%	₱ 3,000.00	₱ 2,500.00	-17%
Commercial	₱ 2,000,000.00	₱ 3,000,000.00	50%	₱ 1,000,000.00	₱ 1,500,000.00	2%	₱ 20,000.00	₱ 30,000.00	50%
Industrial	₱ 4,000,000.00	₱ 4,000,000.00	50%	₱ 2,000,000.00	₱ 2,000,000.00	2%	₱ 40,000.00	₱ 40,000.00	0%

Section 10. Review of Proposed SMV

BGLF Regional Office shall review and endorse the proposed SMV to the BLGF Central Office	45 days
Review by the BLGF Central Office of the Proposed SMVs and Endorsement to the Secretary of Finance (SOF)	30 days

Pursuant to Section 15 R.A. No. 12001 otherwise known as the Real Property Valuation and Assessment Reform Act (RPVARA)

CHAPTER III

CERTIFICATION OF THE SCHEDULE OF MARKET VALUES OF LGUs

This chapter focuses on the process on the certification and approval of the SMV of LGUs.



Section 11. Certification of the SMV

- **Secretary of Finance (SOF)** shall certify that the proposed SMV is in accordance with the latest PVS, w/in 30 days from receipt of the proposed SMV from the head of the BLGF.
- In the absence of action by the SOF within the specified period, the existing SMV shall remain in effect.
- If the SMV is not in accordance with the latest PVS will be remanded to the concerned assessor for revision, with a written explanation specifying the standards not complied with.
- **SOF** shall not exercise control over the content of the SMV.

Section 11. Certification of the SMV

- If SMV is remanded, the concerned assessor may conduct at least one (1) public consultation prior to the submission of the revised SMV to the concerned BLGF Regional Office and resubmitted to the head of the BLGF within thirty (30) days from the receipt of the letter of disapproval.
- SOF- shall decide the resubmitted SMV within ten (10) days from such resubmission; otherwise, the existing SMV shall remain in effect.

Section 12. Publication of the SMV

This section discusses the publication of the approved and certified SMVs, and its effectivity as provided under **Article III, Section 16 of R.A No. 12001**.

1. The DOF shall publish the **Certified SMV** in the following:
 - a. The *Official Gazette* or in its official website, and
 - b. The *official website* of the LGU concerned, as well as *posting in two (2) other conspicuous public places* in the **provincial capitol, city hall, or municipal hall**, as the case maybe.
2. The Certified SMV shall take effect fifteen (15) days after its publication.

Section 13. Use and Applicability of the Schedule of Market Value

The approved and certified SMV from DOF-SOF prepared for the province, city or municipality shall be used as basis for the following:

- a) Computation of real property tax and property-related taxes;
- b) Conduct of general revision of the assessment and property classification;
- c) Adjustment of assessment level and tax rates of LGUs;
- d) Determination of market value for other property- related taxes such as local transfer tax, community tax, and other fees and charges

The SMV shall be controlling, except where the property to be assessed is not of the same kind as classified in the schedule, or where the value is not fixed.

Section 14. Amendment of the Schedule of Market Value

The provincial and city assessors shall recommend revisions to their existing SMVs to the BLGF Regional Office, through the BLGF Regional Director exercising jurisdiction over the LGU concerned in case of any significant change in market value where the property is located after the SMV has been approved and prior to the next revision, such as the following:

- (a) Introduction of roads or similar infrastructure by right of way;
- (b) In times of calamities or disasters, whether man-made or natural;

Section 14. Amendment of the Schedule of Market Value

- (c) During a pandemic or a declared public health emergency, whether national or local, and other analogous adverse circumstances; or
- (d) Where a correction of errors and inequalities in the SMV is deemed necessary.

The assessors within the NCR and the Assessor of the PHIVIDEDEC-IA shall recommend revisions to their existing SMVs to the BLGF Central Office and Regional office concerned.

CHAPTER IV

GENERAL REVISION

This chapter focuses on the process of conducting a general revision of real property assessments. It discusses the effectivity of revised real property assessments, the expenses associated with the general revision, and the potential sources of funds for the purpose. The General Revision Instructions (GRI) were also presented to provide guidance and procedures for carrying out a successful General Revision (GR).



Section 15. Effectivity of the Revised Real Property Assessments

General Rule:

All assessments or re-assessments made after January 1 of any year shall take effect on January 1 of the succeeding year. Reassessment can be made the occurrence of any of the following:

- Partial or total destruction of the real property
- Major change in actual use of the property
- Great or sudden inflation or deflation of real property values
- Gross illegality of the original assessment
- Any other abnormal cause

Reassessment shall be made within 90 days from the date any such cause or causes occurred and shall take effect at the beginning of the quarter next following the reassessment.

Source: Section 221, LGC

Section 15. Effectivity of the Revised Real Property Assessments

- Written notice of such new or revised assessment to the person in whose name the property is declared within 30 days.
- Sending of the Notice of Assessment (NOA) to the taxpayers is mandatory
- Notice may be delivered personally or by registered mail or through the assistance of the Punong Barangay to the last known address of the person to be served.

Section 223, LGC

Section 16. Expenses Incident to the General Revision

The Sanggunian of provinces, cities and the lone municipality within Metropolitan Manila Area shall provide the necessary appropriations to defray the expenses incidental to the GR of real property assessment. All expenses in relation to a GR of real property assessment shall, by ordinance of the Sangguniang Panlalawigan, be apportioned between the province and the municipality based on the taxable area of the municipality concerned.

Sec. 275, LGC

Expenses may also be estimated based on the existing total number and projected new discoveries for RPUs for budgetary purposes.

Section 17. Sources of Funds for the General Revision

To ensure fund sources for the GR, the Assessor shall undertake the following:

- A. To Ensure Fund Sources for the General Revision (GR):
- Identify and itemize possible activities for the conduct of GR.
 - Identify the needed additional manpower requirements.
 - Identify and itemize the needed supplies such as SMV forms and standard office supplies.
 - Identify equipment necessary for the conduct of GR.
- B. Itemize the necessary expenses for the identified requirements for the conduct of GR.

Section 17. Sources of Funds for the General Revision

C. Propose and justify to the Sanggunian concerned the approval of budget appropriation for the conduct of GR in coordination with the Local Treasurer.

D. Sources of Funding

- General fund of the LGU
- Real Property Tax Administration Fund (local)
- RPTAF (Subsidy to 3rd to 5th Class LGUs)
- Other funds that may be available

Section 18. General Revision Instructions (GRI)

Preliminary Activity

GRI No. 1: The Assessor shall secure an office order issued by the LCE for the conduct of the GR activities pursuant to *Sanggunian* Ordinance for the purpose of the conduct of GR.

GRI No. 2: The approved Schedule of Market Values (Schedule of Base Unit Market Values for Lands and Schedule of Base Unit Construction Cost for Buildings and other Structures, including machinery shall be applied in the conduct of GR of Real Property Assessment and Classification (Secs. 212 and 219 of the LGC, and Secs. 15 and 16 of R.A. No. 12001).

Section 18. General Revision Instructions (GRI)

GRI No. 3: Existing Field Appraisal and Assessment Sheets (FAAS) and Tax Declarations (TD) on record for all kinds of real properties such as land, buildings, and machinery shall be gathered and compiled for use as reference for the GR.

GRI No. 4: Guidelines on Preparation and Filing of FAAS

- Preparation of Blank FAAS:
- Use existing FAAS and Tax Declaration (TD) records as source documents.
- Copy the following information:
 - Name of property owner, Beneficial user and possessor (if applicable), Location of the property, Title information, Address of the declarant, Property Index Number (PINx), TD number

Section 18. General Revision Instructions (GRI)

Preliminary Activity

GRI No. 4: Segregation and Filing

- Once all FAAS for a municipality or city are prepared, segregate by barangay.
- FAAS for buildings and machinery:
 - Attach to the corresponding land FAAS where the structures are located or installed.
 - If no land reference exists, file separately and arrange alphabetically by declared owner's surname per barangay.

Section 18. General Revision Instructions (GRI)

Preliminary Activity

GRI No. 4: Segregation and Filing

- Arrangement of FAAS within each barangay:
 - Arrange FAAS alphabetically by owner's surname.
 - Place in a file folder or envelope.
 - File folders for barangays:
 - Arrange alphabetically or numerically by barangay name or number.

Section 18. General Revision Instructions (GRI)

Preliminary Activity

GRI No. 5: Prepare the Pre-Tax Mapping Control Roll (Pre-TMCR) by recording all information copied in the FAAS prepared in GRI No. 4.

GRI No. 6: Prepare the Barangay Base Maps to tie-up activities using available Engineering-Controlled Survey Maps and other documents containing technical descriptions of lands.

Section 18. General Revision Instructions (GRI)

Preliminary Activity

GRI No. 7: Assign temporary PIN in the FAAS, Base Maps, and pre-TMCR for tie- up purposes.

GRI No. 8: Prepare the Section Maps.

Section 18. General Revision Instructions (GRI)

Field Inspection Validation

GRI No. 9: The Assessor shall provide final instructions to the Field Teams on how to implement the field activities and to strictly observe route assignments.

GRI No. 10: In the conduct of the ocular inspections, the Field Team must reconcile classifications, actual use, owners, possessors, beneficial users, and other pertinent assessment data and information from the field against information from the records of the Office of the Assessor concerned and record in the FAAS.

Section 18. General Revision Instructions (GRI)

Field Inspection Validation

GRI No. 11: All properties discovered as a result of the ocular inspection and validation with unit market values not among those included in the SMV shall be appraised independently based on the data gathered in the field.

GRI No. 12: The Assessor shall finalize all field data inputs from the ocular inspection into the FAAS and the post-TMCR. The computations of Market Values shall be reflected in the FAAS based on the approved SMV. Any factors of adjustments discovered during the ocular inspection and validation shall be applied to the Market Value of the corresponding properties and shall be reflected as adjusted Market Value.

Section 18. General Revision Instructions (GRI)

Finalization of Field Inputs

GRI No. 13: The Assessor shall compute the Assessed Values of all real properties by applying corresponding assessment levels provided for each respective classification based on the actual use of real properties and update in the FAAS.

GRI No. 14: After the finalization of FAAS, the Assessor shall prepare the corresponding TD. The FAAS and TD shall then be endorsed by the Municipal Assessor concerned for approval by the Provincial Assessor of the province concerned, in case of municipalities. The FAAS and TD shall be approved by the City Assessor in the case of cities

Section 18. General Revision Instructions (GRI)

Finalization of Field Inputs

GRI No. 15: The Assessor shall assign permanent PIN and TD numbers in a chronological manner following the PIN assignment inscribed in the Tax Map.

GRI No. 16: After the approval of the FAAS and TD, the assessor shall issue and deliver the Notice of Assessment (NOA) to the owner/declarant, beneficial user, or possessor, as the case may be. The issuance and service of the NOA is a mandatory requirement of the LGC.

Section 18. General Revision Instructions (GRI)

Finalization of Field Inputs

GRI No. 17: After the completion of a sixty (60)-day period reckoned from the date of delivery of the NOA, the Assessor shall prepare the Assessment Roll and furnish a copy to the Local Treasury Office concerned.

GRI No. 18: The Assessor shall then prepare or update the Ownership Record Forms (ORF)

GRI No. 19: The Provincial/City Assessor and Municipal Assessor of Pateros shall submit a report of completion of the conduct of the GR to the LCE and the Sanggunian concerned.

Section 19. Suspension of the Conduct of General Revision

The assessor may suspend the conduct of general revision in times of national emergency declared by the President or a local state of calamity declared by the local chief executive. In the case of a local state of calamity, the suspension shall be for thirty (30) days from such declaration.

Section 19. Suspension of the Conduct of General Revision

If the said local state of calamity continues to exist after the expiration of the thirty (30) day-period, the BLGF may recommend further extension of the said suspension to the Secretary of Finance for a period of another thirty (30) days or during the continued existence of the calamity, whichever is shorter.

In the case of a national state of emergency, the suspension shall take effect until the declaration of national emergency has been lifted by the President



**"As we develop the Schedule of Market Values,
we don't just assign numbers—we build fairness,
transparency, and trust in public service"**





THANK YOU
AND HAVE A PRODUCTIVE WEEK!



DEPARTMENT OF FINANCE | BUREAU OF LOCAL GOVERNMENT FINANCE

