



Republic of the Philippines
Office of the President

Housing and Urban Development Coordinating Council

HOUSING AND LAND USE REGULATORY BOARD

BOARD RESOLUTION NO. 843
Series of 2009

**PRESCRIBING A PERIOD FOR THE UTILIZATION OF
EXISTING INVENTORIES OF SOCIALIZED HOUSING UNITS
AS ADVANCED CREDIT UNDER SECTION 18 OF REPUBLIC ACT NO. 7279,
AND AMENDING FOR THIS PURPOSE SECTION 3(d) OF THE
IMPLEMENTING RULES AND REGULATIONS THEREOF**

WHEREAS, Section 18 of Republic Act No. 7279, otherwise known as the Urban Development and Housing Act of 1992 mandates the Housing and Land Use Regulatory Board (HLURB) to promote balanced housing development by requiring developers to develop an area for socialized housing equivalent to at least 20% of the total subdivision area or total subdivision project cost;

WHEREAS, Section(d) of the Implementing Rules and Regulations (IRRs) to Govern Section 18 of R.A. No. 7279 allows developers to utilize as advance credit socialized housing projects undertaken by the same and approved by the HLURB after the effectivity of the IRRs;

WHEREAS, the clear intent of Section 18 of R.A. No. 7279 is to develop and increase the production of socialized housing units for underprivileged and homeless Filipinos;

WHEREAS, the intent of the law to boost production of socialized housing units will be better achieved by limiting the period within which old inventories may be utilized as "advanced credit" compliance to the balanced housing requirement;

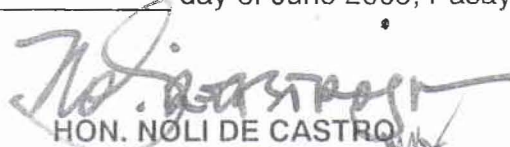
WHEREFORE, RESOLVED as it is hereby RESOLVED, that Section 3(d) of the Implementing Rules and Regulations to Govern Section 18 of Republic Act No. 7279 be amended to read as follows:

"SECTION 3. Mode of Compliance. — xxx

(d) Developers may undertake a large socialized housing project in advance in order to build up a credit balance against which future main subdivision project can draw their 20% requirements.


Only projects approved after the effectivity of the Implementing Rules and Regulations to govern Sec. 18 otherwise known as "Balanced Housing Development" of RA 7279 (UDHA) shall be valid for advance credit, provided that only socialized housing projects issued License to Sell within ten (10) years from the application for a Certificate of Registration and License to Sell for the main project, shall be allowed as such compliance. "

APPROVED, this 24th day of June 2009, Pasay City.



HON. NOLI DE CASTRO

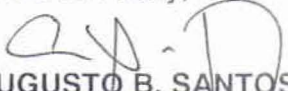
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Attested by:



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