

## CHAPTER V

### Section 38. ASSESSMENT LEVELS

The assessment levels to be applied to the fair market value of real property to determine its assessed value shall be as herein fixed:

(a) On lands:

Class	Assessment Level
Residential	20%
Agricultural	40%
Commercial	50%
Industrial	50%
Mineral	50%
Timberland	20%

(b) On Buildings and Other Structures:

Residential

Fair Market Value		Assessment Level
Over	Not Over	
	P 175, 000.00	0%
P 175, 000.00	300,000.00	10%
300,000.00	500,000.00	20%
500,000.00	750,000.00	25%
750,000.00	1,000,000.00	30%
1,000,000.00	2,000,000.00	35%
2,000,000.00	5,000,000.00	40%
5,000,000.00	10,000,000.00	50%
10,000,000.00		60%

Agricultural

Fair Market Value		Assessment Level
Over	Not Over	
	P 300,000.00	25%
P 300,000.00	500,000.00	30%
500,000.00	750,000.00	35%
750,000.00	1,000,000.00	40%
1,000,000.00	2,000,000.00	45%
2,000,000.00		50%

Commercial or Industrial

Fair Market Value		Assessment Level
Over	Not Over	
	P 300,000.00	30%
P 300,000.00	500,000.00	35%
500,000.00	750,000.00	40%
750,000.00	1,000,000.00	50%
1,000,000.00	2,000,000.00	60%
2,000,000.00	5,000,000.00	70%
5,000,000.00	10,000,000.00	75%

10,000,000.00 80%

Timberland

Fair Market Value

Over	Not Over	Assessment Level
	P 300,000.00	45%
P 300,000.00	500,000.00	50%
500,000.00	750,000.00	55%
750,000.00	1,000,000.00	60%
1,000,000.00	2,000,000.00	65%
2,000,000.00		70%

(c) On Machineries

Class	Assessment Level
Agricultural	40%
Residential	50%
Commercial	80%
Industrial	80%

(d) On Special Classes: Assessment Level for all lands, buildings, machineries and other improvements;

Actual Use	Assessment Level
Cultural	15%
Scientific	15%
Hospital	15%
Local Water District	10%
GOCCs engaged in the supply And distribution of water And/or generation and Transmission of Electric power	10%