



Non-Resident? No problem

Some property owners residing overseas may be required to appoint a local agent to collect and submit withholding tax from their rental property. Hope Street's non-resident taxation department can help you determine if this scenario applies to you, as well as prepare and submit all of the required filings on your behalf.

**Supplementary information required prior to opening of your NR account, please inquire with your Agent.*

BE COVERED AS A



FOREIGN RESIDENT



Document Collection
and Review



Submission of
Declaration



Remittance
of NR Tax



Communication
with CRA



Non-Resident Tax Addendum

Are you or will you be a Non-Resident of Canada? If so, non-residency tax withholding and remittance are required by the Canada Revenue Agency ("CRA").

For tax year 2020 only. This form will need to be completed and submitted each year to indicate continued need of the service, and update any relevant information.

This Addendum forms part of the Property Management Agreement.

How do I get Started?

Follow the summary of steps and contact your accountant with any questions.

1. If you have not already done so, complete a review with an accountant who specializes in Non-Resident tax. Rental income is likely not the only concern. Westmark Tax, a firm specializing in Non-Resident Tax, offers preferred rates to Hope Street clients.
2. Fill out the attached questionnaire
3. Once your property is rented, Hope Street will withhold and remit 25% of the Owner's gross rental income to the CRA.
4. On or before March 31st of the following year, Hope Street will file with the CRA and send the Owner an NR4 Statement of the Amount Paid or Credited to a Non-Resident. The statement will declare the gross rental income collected on behalf of the Owner for the property listed on the Owner's Property Profile(s) for the previous tax year. (An NR4 Statement is similar to a T4, except it is a statement of rental income for a non-resident.)
5. Your return must be filed by June 30th of the following year. You, the Owner, are responsible for making sure the proper return is filed. Any assessments by CRA are solely the responsibility of the Owner. There may be additional consequences and/or available benefits caused by your Non-Resident status. We recommend that you have an Accountant or Tax Specialist prepare your Canadian taxes for you.

Hope Street will not file your taxes for you.
Westmark Tax offers special pricing to Hope Street clients.

- The Owner agrees to pay Hope Street a fee of \$395.00 plus GST per tax year.
- The Owner needs Hope Street to begin remitting tax on _____ or starting with the first lease, whichever date is latest. Date



Non-Resident Questionnaire

Mandatory to Complete

Rental Property Address

City

Province

Postal Code

Non-Resident Owner 1

First Name

Last Name

SIN Number

Email Address

Departure Date

Non-Resident Owner 2

First Name

Last Name

SIN Number

Email Address

Departure Date

Is there an owner of this property who continues to be a Resident of Canada?

Yes

No

If Yes, ownership percentage: _____%

Foreign Residence Address

Address

City

Province / State

Postal / Zip Code

Country

Phone 1*

Cell

Work

Home

Other

Owner Authorization

I hereby certify the above to be true and correct to the best of my knowledge. I authorize Hope Street to remit 25% of Gross Rent and to file the NR4 to the CRA. I authorize the service charge of \$395 + applicable taxes payable to Hope Street.

Owner:

Signature: