## Alan J.W. Low Inc. Chartered Accountants

## Non-residents - disposition of taxable Canadian properties

DRAFT	Capital Gain	Recapture		Cash Flow
For Illustration Purposes Only	(Land)	(Building)	Total	Cdn Taxes
	50.00%	50.00%	100.00%	
			750.000	
Purchase price Property transfer tax			750,000 13,000	
Legal & disbursements			1,000	
	382,000	382,000	764,000	
	,	,	,	
CCA claimed in prior years		-50,000	-50,000	
Tax Cost (ACB/UCC)	382,000	332,000	714,000	
1. Taxes if do nothing				
Proceeds of Disposition - per T2062	1,118,000	382,000	1,500,000	
Normal withholding tax	25.0%	50.0%	1,000,000	470,500
	23.070	30.070		470,000
Gain/Loss per T2062	736,000	50,000	786,000	
-	25.0%			
2. Reduction in NR WH tax with clearance	certificate			-273,854
Withholding Tax with clearance certificate	184,000	12,646	196,646	196,646
				/
				/
				/
				/
3. Tax returns filed in following taxation year				
	10.000			/
Qualified Donations made	10,000			/
Taxes otherwise calculated	137,414	8,842	146,256	/
Donation Tax Credit	-4,251	0,042	-4,251	
Final Taxes Payable - per tax return	133,163	8,842	142,005	142,005
•			*	
Taxes withheld/remitted	184,000	12,646	196,646	
				<b>E4</b> 044
TAX REFUND upon filing tax returns	-50,837	-3,804	-54,641	-54,641
				Refundable

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