

**Non-residents - disposition of taxable Canadian properties**

**DRAFT**

For Illustration Purposes Only

	Capital Gain (Land) 50.00%	Recapture (Building) 50.00%	Total 100.00%	Cash Flow Cdn Taxes
Purchase price			750,000	
Property transfer tax			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	
<b>1. Taxes if do nothing</b>				
Proceeds of Disposition - per T2062	1,118,000	382,000	1,500,000	
Normal withholding tax	25.0%	50.0%		<b>470,500</b>
Gain/Loss per T2062	736,000	50,000	786,000	
	25.0%			
<b>2. Reduction in NR WH tax with clearance certificate</b>				
Withholding Tax with clearance certificate	184,000	12,646	196,646	<b>-273,854</b> <b>196,646</b>
<b>3. Tax returns filed in following taxation year</b>				
Qualified Donations made	10,000			
Taxes otherwise calculated	137,414	8,842	146,256	
Donation Tax Credit	-4,251		-4,251	
<b>Final Taxes Payable</b> - per tax return	133,163	8,842	142,005	<b>142,005</b>
Taxes withheld/remitted	184,000	12,646	196,646	
<b>TAX REFUND upon filing tax returns</b>	<b>-50,837</b>	<b>-3,804</b>	<b>-54,641</b>	<b>-54,641</b> Refundable