

**Date: December 11, 2017**

**Number: 17-29**

**Subject: Provincial Land Transfer Tax Statement Changes**

The Ministry of Finance has amended existing statements and introduced new statements and new record keeping obligations for the Non Resident Speculation Tax (NRST). For more information on these changes, please see [this bulletin](#).

The changes will be introduced in two phases:

**Phase 1 December 16** – The amended First Time Home Buyer Statement 9131 and the new statements for NRST and record keeping obligations will be available for selection in Teraview in the Explanations tab of the Tax branch. The selection of the NRST and record keeping obligations will not become mandatory until December 30. It is recommended that the new statements are used prior to the mandatory date of December 30 in order to ensure a smooth transition.

If, prior to December 16, you have any signed work in progress Instruments with statement 9131 selected, you will have to resign your Instrument. If you do not resign the Instrument, you will receive the following error at registration: “Verification of Party From Completor signature failed”.

Registered and returned Instruments are not affected by this change.

**Phase 2 December 30** – The new statements for NRST and record keeping obligations will become mandatory. Teraview will prevent the signing and registration of Instruments that do not contain the appropriate mandatory statements.

Registered and returned Instruments are not affected by this change.

## **Payment of NRST**

The payment process for NRST has not changed. Payment and supporting documentation will still have to be submitted to MOF in advance of the conveyance. We are working with the Ministry of Finance in order to make the required changes to Teraview for the automatic collection of NRST at the time of registration. Please continue to visit [www.teraview.ca](http://www.teraview.ca) for updates.

For questions regarding the changes outlined above contact the Ministry of Finance:

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