



Ce formulaire est disponible en français
Refer to instructions on reverse side.

In the Matter of the Conveyance of *(insert brief description of land)* _____

BY *(print names of all transferors in full)* _____

TO *(print names of all transferees in full)* _____

I _____

have personal knowledge of the facts herein deposed to and Make Oath and Say that:

1. I am *(place a clear mark within the square opposite the following paragraph(s) that describe(s) the capacity of the deponents):*

- (a) the transferee named in the above-described conveyance;
- (b) the authorized agent or solicitor acting in this transaction for the transferee(s);
- (c) the President, Vice-President, Secretary, Treasurer, Director or Manager authorized to act for _____
 _____ (the transferee(s));
- (d) a transferee and am making this affidavit on my own behalf and on behalf of *(insert name of spouse)* _____
 _____ who is my spouse.
- (e) the transferor or an officer authorized to act on behalf of the transferor company and I am tendering this document for registration and
 no tax is payable on registration of this document.

2. The total consideration for this transaction is allocated as follows:

(a) Monies paid or to be paid in cash \$ _____	} All blanks must be filled in. Insert Nil where applicable.
(b) Mortgages (i) Assumed <i>(principal and interest)</i> \$ _____	
(b) Mortgages (ii) Given back to vendor \$ _____	
(c) Property transferred in exchange <i>(detail below in para. 5)</i> \$ _____	
(d) Other consideration subject to tax <i>(detail below)</i> \$ _____	
(e) Fair market value of the lands <i>(see Instruction 2(c))</i> \$ _____	
(f) Value of land, building, fixtures and goodwill subject to Land Transfer Tax <i>(Total of (a) to (e))</i> \$ _____	\$ _____
(g) Value of all chattels - items of tangible personal property \$ _____	
(h) Other consideration for transaction not included in (f) or (g) above \$ _____	
(i) Total Consideration \$ _____	\$ _____

3. To be completed where the value of the consideration for the conveyance exceeds \$400,000.00.

I have read and considered the definition of "single family residence" set out in subsection 1(1) of the Act. The land conveyed in the above-described conveyance:

- does not contain a single family residence or contains more than two single family residences;
- contains at least one and not more than two single family residences; or
- contains at least one and not more than two single family residences and the lands are used for other than just residential purposes. The transferee has accordingly apportioned the value of consideration on the basis that the consideration for the single family residence is \$ _____ and the remainder of the lands are used for _____ purposes.

Note: Subsection 2(1)(b) imposes an additional tax at the rate of one-half of one per cent upon the value of the consideration in excess of \$400,000.00 where the conveyance contains at least one and not more than two single family residences and 2(2) allows an apportionment of the consideration where the lands are used for other than just residential purposes.

4. If consideration is nominal, is the land subject to any encumbrance? Yes No

5. Other remarks and explanations, if necessary. _____

Sworn/affirmed before me in the _____

this _____ day of _____, 20_____

 Signature(s)

A Commissioner for taking Affidavits, etc.

Property Information Record

A. Describe nature of instrument: _____

B. (i) Address of property being conveyed *(if available)* _____

(ii) Assessment Roll No. *(if available)* _____

C. Mailing address(es) for future Notices of Assessment under the *Assessment Act* for property being conveyed _____

D. (i) Registration number for last conveyance of property being conveyed *(if available)* _____

(ii) Legal description of property conveyed: Same as in D (i) above. Yes No Not Known

E. Name(s) and address(es) of each transferee's solicitor: _____

For Land Registry Office Use Only

Registration No. _____

Registration Date (Year/Month/Day) _____

Land Registry Office No. _____

School Support (Voluntary Election) *(See reverse for explanation)*

- | | | |
|---|------------------------------|-----------------------------|
| (a) Are all individual transferees Roman Catholic? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (b) If Yes, do all individual transferees wish to be Roman Catholic Separate School Supporters? | <input type="checkbox"/> | <input type="checkbox"/> |
| (c) Do all individual transferees have French Language Education Rights? | <input type="checkbox"/> | <input type="checkbox"/> |
| (d) If Yes, do all individual transferees wish to support the French Language School Board (where established)? | <input type="checkbox"/> | <input type="checkbox"/> |

Note: As to (c) and (d) the land being transferred will receive French Public School Board Election unless otherwise directed in (a) and (b).

Instructions

Attach this Affidavit to the conveyance tendered for registration. Provide one unattached and completed copy to the Land Registrar at the time of registration.

Deponents

1) This Affidavit is required to be made by or on behalf of each transferee named in the conveyance. Where any transferee (other than a joint tenant) is taking less than the whole interest in the property being acquired, the percentage ownership of each of the transferees must be clearly indicated beside their respective names.

The minister has discretion to authorize the transferor, but not the solicitor or other agent for the **transferor**, to make the affidavit in limited circumstances.

Value of the Consideration

2) The amount of land transfer payable is determined by applying the rates of tax to the value of the consideration given for the conveyance. Please review the definitions of "value of the consideration", "land", "convey", and "conveyance" in the act to ensure that the true value of the consideration is reported. **Interest will be payable and penalties may be imposed if the true value of the consideration is not reported or all the tax owing is not paid.**

What follows provides: (a) some of the general provisions of value of the consideration, (b) a few illustrative examples of items and matters that should be part of the value of the consideration but that are often overlooked, (c) some of the deeming provisions found in the definition of value of the consideration. This material is not exhaustive and does not replace the act and its regulations. **You are urged to review the full definitions in the act.**

(a) General

Value of the consideration includes the:

- gross sale price or the amount expressed in money of any consideration given or to be for the conveyance by or on behalf of the transferee (e.g., cash paid for land)
- value expressed in money of any liability assumed or undertaken by or on behalf of the transferee as part of the arrangement relating to the conveyance (e.g., assuming a mortgage attached to the land), and
- value expressed in money of any benefit of whatsoever kind conferred directly or indirectly by the transferee on any person as part of the arrangement relating to the conveyance (e.g., transferee provides professional services to transferor as part of arrangement to purchase land).

(b) Items often overlooked in error

Value of the consideration also includes:

- items not included in the purchase price of newly constructed homes such as extras and upgrades, penalties, premiums, charges, levies, fees (including Tarion registration fees) and other costs
- consideration given for a structure to be built as part of the arrangement relating to the conveyance, and
- consideration given for any assignment(s) of the agreement of purchase and sale.

(c) Deeming provisions

Value of the consideration may be deemed to be equal to the fair market value of the lands at the date of registration where the conveyance is:

- i) a lease of land where the term, including renewals and extensions, can exceed 50 years
- ii) from trustee to trustee, where there has been a change in beneficial ownership since the trustee-transferor first took title

- iii) a final order of foreclosure or quit claim in lieu thereof due to a default under the mortgage and the fair market value is less than the total amounts owed (including principal and interest and all other costs and expenses other than municipal taxes) under the mortgage(s) of the transferee chargee
- iv) to a corporation and shares of the corporation form part of the consideration, or
- v) from a corporation to any of its shareholders.

For more details, see relevant publications available on the Ministry's website including Ontario Tax Bulletins:

- LTT 2-2005 Calculating Land Transfer Tax; and
- LTT 1-2006 Determining the Value of the Consideration for Transfers of New Homes.

Single Family Residences

3. Extract of subsection 1(1) of the Act:

"single family residence" means a unit or proposed unit under the Condominium Act or a structure or part of a structure that is designed for occupation as the residence of a family, including dependants or domestic employees of a member of the family, whether or not rent is paid to occupy any part of it and whether or not the land on which it is situated is zoned for residential use, and

- a) includes such a residence that is to be constructed as part of the arrangement relating to a conveyance, and
- b) does not include such a residence that is constructed or is to be constructed on agricultural land that is eligible to be classified in the farm property class prescribed under the *Assessment Act*.

School Support (Voluntary Election)

(a) & (b) The school support for the land being transferred will be assigned to the public school board unless otherwise directed. Only Roman Catholics can be separate school board supporters. If all individual transferees are Roman Catholic and wish to be separate school supporters, the completion of (a) and (b) will serve as notice to the Assessment Commissioner to enter the transferees on the next Assessment Roll as Roman Catholic separate school supporters.

(c) & (d) If the land being transferred is situated in an area in which a French Language School Board has been established, and all individual transferees have French language education rights, completion of (c) and (d) will serve as notice to the Assessment Commissioner to enter the transferees on the next Assessment Roll as French language school board supporters.

An individual has French language education rights under s.23 of the *Canadian Charter of Rights and Freedoms* if the individual can answer **yes** to any one of the following questions:

- i) Is French the language you first learned and still understand?
- ii) Did you receive elementary school instruction in French? (This does not include French immersion or French as a second language.)
- iii) Have any of your children received, or are they now receiving, elementary or secondary school instruction in Canada in French? (This does not include French immersion or French as a second language.)

For further information, contact your local school board. This information is requested under the authority of s.16 of the *Assessment Act*.

Enquiries:

Phone 1 866 ONT-TAXS (1 866 668-8297)
Teletypewriter (TTY) 1 800 263-7776
Website ontario.ca/revenue

The personal information on this form is collected under the authority of the *Land Transfer Tax Act* R.S.O. 1990, c.L.6 as amended, R.R.O. 1990, Reg. 697, s.2 and will be used to determine eligibility to an exemption of Land Transfer Tax. Questions about the collection should be directed to: Manager, Land Taxes, Audit, Inspection and Resource Taxes Branch, 33 King Street West, PO Box 625, Oshawa ON L1H 8H9, 1 866 668-8297.