

Ingram & Yeadon Accountants

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Dear Client;

We are reaching out to our clients to ensure everyone is aware of the filing requirements with the Underused Housing Tax (UHT) and that it may affect you.

[Who must file a return and pay the tax - Underused Housing Tax \(UHT\) - Canada.ca](#)

Please use this link to determine if you need to file the election form. This is NOT part of your tax engagement with our office, and we do not have enough information regarding land ownership to be able to determine if you are required to file the return.

If you hold title to a property that you are not the beneficial owner of (ie adding your name to title for probate or to secure debt) you may be considered a trustee of a trust and have a filing obligation under the UHT and under the Bare Trust rules.

If you hold property in partnership with your spouse or another individual(s) this could also trigger an obligation to file. The CRA is vague on what defines as partnership, but the underlying intent of a partnership is to earn income.

It is likely that most affected owners will not have to pay the 1% tax as there are several exemptions available, however it is important to file your return before the deadline. The UHT is due **October 31, 2023**, and failure to file penalty is a minimum of \$5,000 to a maximum of \$10,000.

[Ready to file \(cra-arc.gc.ca\)](#) This is the link to file the return directly with CRA. You will need to obtain a digital access code if you want to file online, or you can submit a paper copy by clicking the link below and mailing it to the address listed on the form: [UHT-2900 Underused Housing Tax Return and Election Form - Canada.ca](#)

CRA has provided a list of excluded owners and exempt properties. Please check their website to see if you qualify or not.

If you have questions, you can contact CRA at 1-800-959-8281 for individuals or 1-800-959-5525 for corporations.

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