

# Section 216 Checklist

To file a Section 216 return, please fill out this form and return it to us with the required documents.

## Personal Contact

Name: \_\_\_\_\_

Phone #: \_\_\_\_\_

E-mail: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

Province/State: \_\_\_\_\_

Postal Code: \_\_\_\_\_

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ (MM/DD/YY)

SIN/ITN #: \_\_\_\_\_

Country: \_\_\_\_\_

Gender:            Male            Female

## Rental Property Address

Street: \_\_\_\_\_

Unit #: \_\_\_\_\_

City: \_\_\_\_\_

Province/State: \_\_\_\_\_

Postal Code: \_\_\_\_\_

## Rental Property Details

Date of Purchase: \_\_\_\_/\_\_\_\_/\_\_\_\_ (MM/DD/YY)

Date of Rental: \_\_\_\_/\_\_\_\_/\_\_\_\_ (MM/DD/YY)

Acquisition Cost: \$ \_\_\_\_\_

Fair Market Value on Date of Rental: \$ \_\_\_\_\_  
(If Date of Rental is different from date of purchase)

Do you wish to claim depreciation?      Yes      No

(Recapture of depreciation might be added to income at the time of selling the rental property)

## Ownership Details

Are you the sole owner of the property or do you have a co-owner?

                 Sole Owner                    Co-owner

**If you have a co-owner, please provide their details below:**

Name: \_\_\_\_\_

D.O.B.: \_\_\_\_/\_\_\_\_/\_\_\_\_ (MM/DD/YY)

SIN/ITN #: \_\_\_\_\_

Phone #: \_\_\_\_\_

E-mail: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

Province/State: \_\_\_\_\_

Postal Code: \_\_\_\_\_

Relationship: \_\_\_\_\_

## Sale of Property

Has the property been sold?            Yes            No

**If yes, additional filling is required:**

### • T2062 Clearance Certificate

**Note:** If you co-own the rental property, each co-owner must fill form T2062. Failure to do so will result in each co-owner having to pay the penalty fee.

### • Section 116 Return

**Note:** Section 116 is filed once clearance certificate has been issued by the CRA. This is for non-resident tax payment. We will send required documents (if applicable).

### Due Date:

Must be filed no later than 10 days after rental property is disposed.

### Penalty:

- \$25 per day
- \$100 (minimum penalty)
- \$2,500 (maximum penalty)

## Rental Income and Expenses

Income	Total for the Year
Rental Income	\$ _____

Expenses	
Advertising	\$ _____
Insurance	\$ _____
Interest (ex. Mortgage)	\$ _____
Office Expenses	\$ _____
Accounting, Legal & Professional Services	\$ _____
Management & Administrative	\$ _____
Maintenance & Repairs	\$ _____
Property Taxes	\$ _____
Utilities	\$ _____
Motor Vehicle	\$ _____
Other Expenses (Please Specify)	
	\$ _____
	\$ _____
	\$ _____

<b>Total Expenses</b>	\$ _____
<b>Net Rental Income/Loss</b>	\$ _____

## Do You Have an Agent?

Do you have an agent?

**Yes** (If yes, please go to the NR4 Slip section below)

**No** (If no, please go to the NR4 Pro Forma section below)

**Due Date for NR4:**

March 31st

**Penalty:**

May assess a \$100 penalty

### NR4 Slip

1. If your agent is preparing a NR4 Slip, please provide us with a copy.
2. If you need us to prepare a NR4 slip, please fill out the Agent Section below.

### Agent Section

**If you have an agent, please provide their details below.**

Agent's Name: \_\_\_\_\_

Agent's SIN #: \_\_\_\_\_

Agent's Phone #: \_\_\_\_\_

Agent's E-mail: \_\_\_\_\_

Agent's Address: \_\_\_\_\_

City: \_\_\_\_\_

Province/State: \_\_\_\_\_

Postal Code: \_\_\_\_\_

Agent's Non-Resident Account #: NR \_\_\_\_\_

Withholding Tax Remitted to the CRA for the Year:

\$ \_\_\_\_\_

### NR4 Pro Forma

Your Non-Resident Account #: NR \_\_\_\_\_

Withholding Tax Remitted to the CRA for the Year:

\$ \_\_\_\_\_

**If you have a co-owner, please fill in below.**

Co-owner's Non-Resident Account #: NR \_\_\_\_\_

(if different from your NR account)

Withholding Tax Remitted to the CRA:

\$ \_\_\_\_\_