

Prescribed Information for the Purposes of Section 5.0.1 Form

UPDATE

The Ministry of Finance recommends completing the Prescribed Information for the Purposes of Section 5.0.1 Form (Form) beginning on April 24, 2017. Completing this form will become mandatory as of May 5, 2017. However, during the transition period from April 24 to May 5, 2017, any incomplete information, inability to complete the Form, errors and/or omissions made on the Form will not affect the registration of the transaction or incur penalties.

As of April 22, the Form will be available to complete and submit on Teranet eXpress, which is outside of the Teraview system.

Please note that if the new statements are selected, any documents related to the transaction that were signed before April 24, 2017 will have to be re-signed. If this is not possible, it is recommended that none of the statements be selected — this provision applies only during the transition period.

The following table outlines the key dates and the actions required to complete the Prescribed Information for the Purposes of Section 5.0.1 Form.

Key Date	What is happening	Action Required
April 22, 2017	Form will be available on Teranet eXpress	It is recommended that the form be completed.
April 22, 2017	Three new statements located on the Land Transfer Tax branch will be introduced into Teraview	Completion is optional. Note: if you do choose to select one of the statements both parties will have to resign the Instrument.
April 22 – May 5 (inclusive)	Transition Period	In anticipation of the Form becoming mandatory it is recommended that the form be completed. Any incomplete information, inability to complete the Form, errors and/or omissions made on the Form will not affect the registration of the transaction or incur penalties.
May 6, 2017	The selection of one of the three new Teraview statements will be mandatory	Note: During Instrument creation for transactions closing after May 5, please ensure that the appropriate statements in Teraview be selected. If you have not selected one of the statements, an error will be received during signing and registration. You must select one of the statements and both parties will have to re-sign the Instrument.

Overview

To better understand trends in the housing market, the Province is collecting additional information through the land transfer tax (LTT) system. This additional data will be used for the administration and enforcement of the LTT and to support evidence-based policy development with respect to Ontario's real estate market.

Persons who purchase or acquire land that contains at least one and not more than six single family residences, or agricultural land, are required to provide this additional information.

The additional information will be collected on the Prescribed Information for Purposes of Section 5.0.1 Form (Form).

Timelines

Beginning on April 24, 2017 the submission of the Form will be mandatory.

To assist taxpayers, the Ministry of Finance will provide a transition period from April 24 to May 5, 2017, where any deficiencies relating to the Form will not incur penalties.

Note: The additional information is still required to be submitted for applicable purchases and acquisitions of land that occur during this transition period.

Changes to Teraview

As of April 24, 2017, the three statements below will be available in Teraview for selection. However, after May 5, 2017 in order to complete a land registration, all users **must** select one of the applicable statements in Teraview:

- The information prescribed for the purposes of section 5.0.1 of the *Land Transfer Tax Act* is required to be provided for this conveyance. The information has been provided as confirmed by **CONFIRMATION NUMBER**.
- The information prescribed for the purposes of section 5.0.1 of the *Land Transfer Tax Act* is required to be provided for this conveyance. The information cannot be provided electronically prior to the time of registration, but will be provided in paper form and submitted directly to the Ministry of Finance: **REASON FOR DELAY**.
- The information prescribed for the purposes of section 5.0.1 of the *Land Transfer Tax Act* is not required to be provided for this conveyance.

See note above for further details regarding the transition period.

For more information on the Confirmation Number requirement, please refer to the [Submission](#) section.

In the **REASON FOR DELAY** field, enter the reason why the additional information will be submitted using the manual paper form. Potential reasons may include (but are not limited to):

- access to the Teranet eXpress system is unavailable
- the electronic form cannot accommodate the requested information, and
- additional documents and information must be attached to the Form.

Additional information required

The Form is required to be completed for purchases and acquisitions of land that contain at least one and not more than six single family residences, or agricultural land in Ontario.

Persons who purchase or acquire the applicable land acting as a trustee of a mutual fund trust, real estate investment trust (REIT), or specified investment flow-through (SIFT) trust are not required to complete the Form.

The prescribed information required includes (but is not limited to) the following:

- whether the home is intended to be occupied by the person who purchases or acquires the land, or their family member(s), as their principal residence
- the type of dwelling (detached, semi-detached, condominiums, cottages, etc.)
- whether the property, in part or in whole, is intended to be leased out
- residency, citizenship and permanent resident status, if the person who purchases or acquires the land is an individual
- information about incorporation, ownership and control, if the purchasers are corporations, and
- information about beneficial owners, if the person who purchases or acquires the land is acting as a trustee, nominee or in a similar capacity.

Refer to the instructions of the Form for details on the specific additional information questions.

Unregistered dispositions of a beneficial interest in land

The requirement to provide additional information and submit the Form applies to all persons who acquire beneficial interest in applicable land. This includes persons who purchase or acquire land where section 3 of the *Land Transfer Tax Act* is applicable.

See instructions on the Manual Paper Form under the Submission section below, for information on submitting the Form for unregistered dispositions.

Submission

Electronic Form

For the electronic form, the additional information will be collected through Teranet eXpress, a secure and confidential online platform operated by Teranet Inc.

Once all applicable information on the Form is completed, press the Submit button at the end of the Form. Correct any issues if prompted by the system.

After submission, the system will provide you with a Confirmation Number. This number must be inputted into the applicable provincial land transfer tax statement in Teraview for the instrument that is being registered. See [Changes to Teraview](#) section above for more information.

To retrieve a lost Confirmation Number, a link will be available to search for your Confirmation Number by providing the following:

- Teraview account number
- account name, and
- date of form submission.

Manual Paper Form

For manual paper registrations and unregistered dispositions of land, this information will be collected on an approved form which must be delivered directly to:

Ministry of Finance
Manager, Land Taxes
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Offences and penalties

Failure to submit the Form may constitute an offence under the *Land Transfer Tax Act*. However, during the transition period of April 24 to May 5, 2017, no penalties will be applicable for any deficiencies on the Form. Note that the additional information is still required to be submitted for applicable purchases and acquisitions of land that occur during the transition period.

Enquiries

For questions or assistance relating to the information on this page or completing the Form, please contact:

Ministry of Finance
Manager, Land Taxes
33 King Street West

PO Box 625
Oshawa ON L1H 8H9

Toll-free: 1-866-ONT-TAXS (1-866-668-8297)

Teletypewriter (TTY): 1-800-263-7776

Fax: 905-433-5770

Ministry website: ontario.ca/finance

This information is intended to assist you in the completion of the Prescribed Information for Purposes of Section 5.0.1 Form. However, the information does not replace the law under which the prescribed information is required to be provided; nor does it constitute a legal interpretation of the *Land Transfer Tax Act*, and the Prescribed Information for the Purposes of Section 5.0.1 regulation, under the Act.