



SHXWHÁ:Y VILLAGE PTT FORM #5

**NEW HOUSING
EXEMPTION RETURN**

DATE
TAX PAID \$
EXEMPTION CODE CLAIMED: 28

- Use this form only if you are claiming an exemption from the tax under the New Housing Exemption pursuant to sections 19-21 of the *Shxwhá:y Village Property Transfer Tax Law, 2022*.
- Do not complete this Return if you applied for a First-Time Home Buyer Exemption, using Shxwhá:y Village PTT Form #4.
- If you need more space when completing this Return, please attach additional pages with details.
- A completed Return must be submitted with the application for registration of the taxable transfer. Applications for registration will not be accepted without a completed Return.
- A transferee who provides false or misleading information in a Return is subject to a penalty and interest and may be subject to court action in accordance with the *Shxwhá:y Village Property Transfer Tax Law, 2022*.
- All Returns are subject to review and reassessment in accordance with the *Shxwhá:y Village Property Transfer Tax Law, 2022*.

A. TRANSFEREE (PURCHASER)

Number of purchasers acquiring an interest in the property with this transaction: _____

PURCHASER 1 - SURNAME	FIRST NAME	INITIAL
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ADDRESS (include street or PO box number)

CITY/TOWN	PROV	POSTAL CODE
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DATE OF BIRTH

Percentage interest being acquired: _____

PURCHASER 2 - SURNAME	FIRST NAME	INITIAL
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ADDRESS (include street or PO box number)

CITY/TOWN	PROV	POSTAL CODE
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DATE OF BIRTH

Percentage interest being acquired: _____

B. CONTACT NAME AND MAILING ADDRESS (if different than A above)

CONTACT NAME	TELEPHONE NUMBER
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ADDRESS (include street or PO box number)

CITY/TOWN	PROV	POSTAL CODE
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C. TRANSFEROR (VENDOR)

SURNAME OR BUSINESS NAME

FIRST NAME

INITIAL

SURNAME OR BUSINESS NAME

FIRST NAME

INITIAL

D. DESCRIPTION OF PROPERTY AND TRANSFER

1. REGISTRATION DATE OF TAXABLE TRANSFER: _____ DATE OF TRANSFER AGREEMENT: _____

2. ADDRESS OF THE PROPERTY: _____

3. LEGAL DESCRIPTION OF THE PROPERTY: _____

4. TAXABLE TRANSFER RELATED TO: VACANT LAND LAND WITH IMPROVEMENTS

5. PROPERTY TYPE: RESIDENTIAL COMMERCIAL OTHER: _____

6. TAXABLE TRANSFER TYPE: DISPOSITION OF LEASE (INCLUDING TRANSFER, GRANT, ASSIGNMENT)
 LEASE EXTENSION (MODIFICATION AGREEMENT)
 OPTION TO RENEW OR EXTEND LEASE
 LIFE ESTATE IN LEASE AGE OF TRANSFEREE ON REGISTRATION DATE: _____ YEARS

7. PREPAID LEASE: YES NO

8. TERM: _____ YEARS

9. PERCENTAGE OF THE PROPERTY BEING TRANSFERRED IN THIS TAXABLE TRANSFER: _____

E. DETERMINATION OF FAIR MARKET VALUE

1 PREPAID LEASE:

GROSS PURCHASE PRICE: \$ _____
OTHER CONSIDERATION PAID: \$ _____
PROPERTY TAKEN IN TRADE: \$ _____

2 LEASE THAT IS NOT PREPAID (INCLUDING AN OPTION TO RENEW OR EXTEND THE TERM):

A FAIR MARKET VALUE OF FEE SIMPLE INTEREST, INCLUDING IMPROVEMENTS: \$ _____
OR
B LUMP SUM CONSIDERATION PAID: \$ _____
ANNUAL RENTAL PAYMENT IN LAST YEAR RENT FIXED: \$ _____

F. ADDITIONAL INFORMATION

IF THE GROSS PURCHASE PRICE DIFFERS FROM THE FAIR MARKET VALUE, INDICATE THE REASON FOR THE DIFFERENCE:

RELATED PARTY TRADE FORECLOSURE DISTRESS SALE

OTHER: _____

IF OTHER PROPERTY TAKEN IN TRADE, INDICATE LEGAL DESCRIPTION AND ADDRESS:

G. PROPERTY TRANSFER TAX CALCULATION

1 FAIR MARKET VALUE OF TAXABLE TRANSFER: \$ _____ A

2 1% ON FIRST \$200,000 FAIR MARKET VALUE, 2% ON REMAINDER OF FAIR MARKET VALUE: 3 \$ _____ B

IF THE FAIR MARKET VALUE OF THE ENTIRE PROPERTY IS GREATER THAN \$1,100,000 (QV) BUT NOT EXCEEDING \$1,150,000, EXEMPTION AMOUNT IS:

(LINE B) \$ _____ × ((QV + 50,000 – LINE A) / 50,000) = \$ _____ C

4 PERCENTAGE INTEREST IN PROPERTY BEING ACQUIRED BY QUALIFYING INDIVIDUALS: % _____ D

5 PROPORTIONAL EXEMPTION FROM PROPERTY TRANSFER TAX:
(LINE D x LINE B) OR (LINE D x LINE C) \$ _____ E

6 **PROPERTY TRANSFER TAX PAYABLE:** (LINE B - LINE E) \$ _____

H. ADDITIONAL INFORMATION FOR EXEMPTION

1 IS THE TRANSFEREE A CANADIAN CITIZEN OR PERMANENT RESIDENT OF CANADA?

TRANSFEREE 1: YES NO IF YES, ATTACH PROOF: _____

TRANSFEREE 2: YES NO IF YES, ATTACH PROOF: _____

2 IS THE PROPERTY LARGER THAN 0.5 HECTARES?

YES NO INDICATE SIZE: _____ HECTARES

3 WILL THE PROPERTY BE USED BY EACH TRANSFEREE AS THEIR PRINCIPAL RESIDENCE? YES NO

4 DOES THE PROPERTY CONTAIN AN IMPROVEMENT OTHER THAN THE RESIDENTIAL IMPROVEMENT? YES NO

5 ATTACH A DECLARATION FROM THE TRANSFEREES, IN THE FORM PROVIDED AT SCHEDULE "A".

I. CERTIFICATION

I CERTIFY THAT THE INFORMATION GIVEN IN THIS RETURN IS COMPLETE AND CORRECT IN ALL RESPECTS AND THAT I QUALIFY FOR THE EXEMPTION CLAIMED.

PURCHASER 1 - SIGNATURE	TELEPHONE NUMBER	DATE SIGNED
X		

PRINT NAME

PURCHASER 2 - SIGNATURE	TELEPHONE NUMBER	DATE SIGNED
X		

PRINT NAME

ACKNOWLEDGEMENT: By signing this Form and applying for this exemption, I acknowledge that the information provided on this form may be verified by Shxwhá:y Village as required to ensure that I qualify for this exemption, in accordance with the *Shxwhá:y Village Property Transfer Tax Law, 2022*.

EXEMPTION CODE

28 A transfer of a newly built home to be occupied as the transferee's principal residence, pursuant to sections 19- 21 of the *Shxwhá:y Village Property Transfer Tax Law, 2022*.

SCHEDULE 'A'

ADDITIONAL INFORMATION FOR EXEMPTION CODE 28

COMPLETE IF CLAIMING EXEMPTION CODE 28

I hereby declare that the transferee and the taxable transfer described in the attached Shxwhá:y Village PTT Form #5 meet all of the requirements for the exemption as set out at section 20 of the *Shxwhá:y Village Property Transfer Tax Law, 2022*.

TRANSFEEE 1 - SIGNATURE X	TELEPHONE NUMBER	DATE SIGNED
PRINT NAME AND TITLE		
WITNESS - SIGNATURE X	TELEPHONE NUMBER	DATE SIGNED
PRINT NAME		

TRANSFEEE 2 - SIGNATURE X	TELEPHONE NUMBER	DATE SIGNED
PRINT NAME AND TITLE		
WITNESS - SIGNATURE X	TELEPHONE NUMBER	DATE SIGNED
PRINT NAME		