

Finance and Treasury

Revenue Services
North York Civic Centre
5100 Yonge St
Toronto, Ontario M2N 5V7

REMITTING MUNICIPAL NON-RESIDENT SPECULATION TAX THROUGH TERAVIEW

Commencing on January 1, 2025, new Municipal Land Transfer Tax statements are being incorporated into Teraview to account for the application of the Municipal Non-Resident Speculation Tax (MNRST).

As of January 1, 2025, one of the following statement sequences must be completed:

- 10170 and [10171 or 10172]
- 10173 and [10175 or 10176 or 10178 or 10179 or 10180 or 10181]

Note that City of Toronto considers these statements to be made by the transferee.

10170 and [10171 or 10172] – MNRST is payable on registration

10170 The transferee(s) has considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "spouse" and "taxable trustee" as set out in the City of Toronto Act, 2006, S.O. 2006, c.760 and O.Reg 182/17, and declare one of the following statements:

10171 This conveyance is subject to additional tax as set out in subsection 2(2.1) of the Act.

10172 This conveyance is subject to additional tax as set out in subsection 2(2.1) of the Act. This is a combination of "designated land" and land that is not designated land. The transferee(s) has accordingly apportioned the value of the consideration on the basis that the consideration attributable to the conveyance of the designated land is \$1 and the remainder of land is used for \$2 purposes.

Statements 10170 and [10171 or 10172] are to be selected if the registration is subject to MNRST ("additional tax"). MNRST is computed at the rate of 10 per cent of the value of the consideration for the conveyance, being defined as land that contains at least one and not more than six single family residences. However, if part of the land being conveyed is used for a purpose other than residential purposes, MNRST is taxable only on the amount of the value of the consideration that is reasonably attributable to the land used in connection with a single family residence (apportionment).

If there is no apportionment, select statement 10171.

If apportionment is allowed, select statement 10172, and specify the portion of the value of the consideration that is attributable to the designated land ("AMOUNT") and the use of the remainder of the land ("TEXT").

10173 and [10175 or 10176 or 10178 or 10179 or 10180 or 10181] MNRST is not payable on registration

- 10173** The transferee(s) has read and considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "spouse" and "taxable trustee" as set out in the City of Toronto Act, 2006, S.O. 2006, c.760 and O.Reg 182/17. The transferee(s) declare that this conveyance is not subject to additional tax as set out in the City of Toronto Act because:
- 10175 (a)** This is not a conveyance of "designated land".
- 10176 (b)** The transferee(s) is not a "foreign entity" or a "taxable trustee".
- 10178 (c)** Subsection 2.1(4) of the Act applies to this conveyance in that the land is being conveyed to a "nominee" as defined in Ontario Regulation 182/17 and the conveyance satisfies the requirements of sections 2, and 4.3 of the Regulation. If this conveyance solely of land that is a unit or a proposed unit under the Condominium Act, 1998 that is intended for use by a resident of the condominium complex for parking or storage purposes, the transferee certifies that within 60 days after the day the conveyance is tendered for registration, they will use the land in connection with their principal residence located in the same condominium complex as the land.
- 10179 (d)** Subsection 2.1 (4) of the Act applies to this conveyance in that the land is being conveyed to a "protected person" as defined in Ontario Regulation 182/17 and the conveyance satisfies the requirements of sections 3, and 4.3 of the Regulation. If this conveyance solely of land that is a unit or a proposed unit under the Condominium Act, 1998 that is intended for use by a resident of the condominium complex for parking or storage purposes, the transferee certifies that within 60 days after the day the conveyance is tendered for registration, they will use the land in connection with their principal residence located in the same condominium complex as the land.
- 10180 (e)** Subsection 2.1(4) of the Act applies to this conveyance in that the land is being conveyed to a "foreign national" and the foreign national's "spouse" as defined in subsection 1(1) of the Act, and the conveyance satisfies the requirements of sections 4, and 4.3 of Ontario Regulation 182/17. If this conveyance solely of land that is a unit or a proposed unit under the Condominium Act, 1998 that is intended for use by a resident of the condominium complex for parking or storage purposes, the transferee certifies that within 60 days after the day the conveyance is tendered for registration, they will use the land in connection with their principal residence located in the same condominium complex as the land.
- 10181 (f)** OTHER \$1 [Insert text]

If a transferee wants to provide more than one reason as to why MNRST is not payable on registration, the transferee may use paragraph 10181 and insert the applicable paragraph, for example:

10181 (g) OTHER "paragraph (a), (b) and (c) apply"

City of Toronto will require a statement as to whether or not the registration is subject to MNRST. If the registration is not subject to MNRST, statement 10173 and one of statements 10174 to 10181 must be selected.

NOTE: As of January 1, 2025 selection of the applicable MNRST statements will be required in order to complete a registration.

Payment of MNRST directly to the City of Toronto after Teraview Update

As of January 1, 2025, the City of Toronto will begin to accept payment of MNRST in advance of registration. Taxpayers who wish to pay MNRST directly to the City of Toronto must directly pay all Municipal Land Transfer Tax to the Chief Financial Officer and Treasurer.

Registrants who receive City of Toronto pre-approval of MNRST liability must still complete the applicable MNRST statements along with either statement 10022 or statement 10023:

10022 Tax has been paid directly to the City of Toronto and documents endorsed accordingly as confirmed by receipt no. NUMBER (evidence needs to be submitted)

10023 City of Toronto has endorsed documents as follows: “No Land Transfer Tax Payable” (evidence needs to be submitted)

If the conveyance is subject to MNRST, registrants must complete statements 10022 and (10170 and 10170 and [10171 or 10172]). Registrants will receive a receipt number for insertion into statement 10022.

If the conveyance is not subject to MNRST, registrants must complete either statement 10022 or 10023 and (10173 and [10175 or 10176 or 10178 or 10179 or 10180 or 10181]).

For more information, or other assistance on MNRST, please contact:

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