

Guide

Estate Information Return

Estate Administration Tax Act, 1998

The information in this guide will help estate representatives complete the **Estate Information Return** (Information Return), providing information to the Ministry of Finance under the *Estate Administration Tax Act, 1998* (the Act). The guide also provides information about filing requirements and the consequences for not filing the required Information Return.

The information in this guide does not replace the law found in the Act and its related regulations, which can be accessed through the Ontario government website at ontario.ca/e-laws.

A fillable PDF version of the Information Return is available on the ministry's website ontario.ca/finance under the "Forms and Publications" link on the left side. The Information Return may be:

- filled out online and submitted online
- filled out online and printed before submitting it to the Ministry of Finance, or
- printed and filled out by hand before submitting it to the Ministry of Finance.

General Information

Who is Required to File

Anyone who receives a certificate of appointment of estate trustee (Estate Certificate) **must** file an Information Return with the Ministry of Finance. There is a requirement to file an Information Return even if the value of the estate is equal to or less than \$50,000 and no estate administration tax is payable.

Who is NOT Required to File

There is **no** requirement to file an Information Return in the following cases:

- You have received one of the following:
 - a Certificate of Appointment of Succeeding Estate Trustee with a Will
 - a Certificate of Appointment of Succeeding Estate Trustee with a Will Limited to the Assets Referred to in the Will
 - a Certificate of Appointment of Succeeding Estate Trustee without a Will
 - a Certificate of Appointment of Estate Trustee During Litigation
- You applied for the Estate Certificate **prior** to January 1, 2015
- You were not issued an Estate Certificate after an application was made (e.g., your application was withdrawn)
- If the full amount of estate administration tax has been paid in respect of a deceased's estate, and there is no change to be reported about the assets of the estate, but a subsequent estate application is required to be filed (such as to appoint a succeeding Estate Trustee), no additional tax is payable and a new Information Return is not required with respect to the subsequent estate application.

Filing Requirements

An Information Return **must** be received by the Ministry of Finance. It may be submitted online, in which case the calculations are performed for you. Alternatively, a paper Information Return may be delivered to the Ministry of Finance in person, or sent by mail, courier or fax to:

Ministry of Finance (8:30 am to 5:00 pm, Monday to Friday)
33 King Street West
PO Box 625
Oshawa ON L1H 8H9
Fax 1-866-888-3850

It may also be delivered in person at select Service Ontario locations. For ServiceOntario Centre locations, hours of operation and telephone numbers, visit ontario.ca/serviceontario or call toll-free 1-888-745-8888 (Teletypewriter-TTY 1 800-268-7095).

If the date for giving an Information Return to the Ministry of Finance falls on a weekend or a holiday, the due date is extended to the next business day.

Initial Information Return

The initial Information Return **must** be received by the Ministry of Finance within **180 calendar days** after an Estate Certificate is issued.

Amended Information Return

If an amended Information Return is required, it may be submitted online or on paper. However, if the initial Information Return was filed on paper, an online filing of the amended Information Return must have all the sections completed. Outlined below are several situations in which an amended return must be received by the Ministry of Finance:

Incorrect or Incomplete Information

If, within four years of the issuance of an Estate Certificate, an estate representative becomes aware that any information given to the Ministry of Finance on an Information Return is incorrect or incomplete, an amended Information Return must be received by the Ministry of Finance within **60 calendar days** of the estate representative becoming aware that the information is incomplete or inaccurate.

If an estate representative becomes aware of incorrect or incomplete information after four years has passed since the Estate Certificate was issued, there is no requirement to file an amended Information Return. The four-year period is not extended following the issuance of a revised or succeeding Estate Certificate.

Assets of the deceased are to be valued as at the date of death. Consequently, any subsequent change in the value of an asset (e.g., as a result of a fluctuation in the real estate market) will not affect the value of the estate and will not require an amended Information Return.

You may send a letter setting out the corrected information, together with an explanation, rather than an amended return, if you are reporting a correction of any of the following information:

- type of application that was made by the estate representative
- date on which the Estate Certificate was issued to the estate representative
- court file number that is assigned by the court
- address of the court
- date on which the estate representative gave an undertaking, when an estimated value of the estate was used to calculate the deposit of tax, as required under subsection 3(4) of the Act and a copy of the undertaking
- the court order authorizing the issuance of an Estate Certificate prior to the payment of a deposit of tax, as referred to by subsection 74.13(3) of the Rules of Civil Procedure
- name of the deceased
- address - last place of residence
- date of birth
- date of death
- name and contact information of estate representative

Refund Received

If a full or partial refund of deposit or tax is received after delivering the initial Information Return, an amended Information Return setting out the particulars of the refund **must** be received by the Ministry of Finance within **60 calendar days** after the refund. Such a refund would have been paid by the Superior Court of Justice in Ontario where your deposit of estate administration tax was paid.

Additional Deposit or Tax Paid

If additional deposit or tax is paid after delivering the initial Information Return, an amended Information Return setting out the particulars of the deposit or payment **must** be received by the Ministry of Finance within **60 calendar days** after the deposit or payment.

Actual Value After Estimated Value Given

If you estimated the value of the estate when applying for an Estate Certificate, and gave an undertaking to the court to return with the actual value subsequently ascertained of the estate, you **must** provide the Ministry of Finance with at least two Information Returns.

- The initial Information Return **must** be received by the Ministry of Finance within **180 calendar days** of the issuance of the Estate Certificate. This return should include estimated values for any assets for which a final value is not yet available. You **must** attach a copy of the undertaking to this return.
- An amended Information Return, showing the final value of the estate, details of the fulfillment of the undertaking and any additional tax paid, **must** be received by the Ministry of Finance within **60 calendar days** of fulfilling the undertaking.

Subsequently Discovered Property

If after receiving an Estate Certificate, an estate representative discovers additional property owned by the deceased, a statement disclosing the subsequently discovered property **must** be filed with the court within **six months** of the discovery (subsection 32(2) of the *Estates Act*).

If property is subsequently discovered, an amended Information Return setting out the subsequently discovered property and its fair market value **must** be received by the Ministry of Finance within **60 calendar days** after the statement is delivered to the court.

Failure to File a Return

Estate representatives who fail to file the Information Return as required, or who make false or misleading statements on the return, are guilty of an offence and, on conviction, are liable to a fine of at least \$1,000 and up to twice the tax payable by the estate, or imprisonment of not more than two years, or both.

An initial or amended Information Return that is filed after the deadline has lapsed can be assessed or reassessed at any time.

Audit of the Information Return

The Ministry of Finance may conduct audits to ensure compliance with the Act and its regulations.

For further information, see "What to Expect During an Ontario Ministry of Finance Audit," at ontario.ca/taxaudit. Please note that although this page refers to interest payable on unpaid tax, no interest will be assessed on unpaid estate administration tax.

Notice of Assessment

Should the Ministry of Finance choose to audit an Information Return, and it is determined that the value of the estate is more than that declared, a Notice of Assessment may be issued against the estate. Payment is required and due immediately even if you disagree with the assessment and intend to file, or have filed, a Notice of Objection. This payment is to be submitted to the Ministry of Finance.

Objections and Appeal

If you disagree with the Notice of Assessment, you may file a Notice of Objection with the ministry's Objections, Appeals and Services Branch. This will result in an independent, informal review of the assessment. Notice of Objection forms can be obtained from any Ministry of Finance Tax Office, or from the ministry website at ontario.ca/taxappeals. A Notice of Objection **must** be filed within **180 days** from the day the Notice of Assessment was mailed to you.

You may, prior to filing a Notice of Objection, contact the Senior Manager of the Advisory, Objections, Appeals and Services Branch of the Ministry of Finance to discuss any concerns to determine whether they can be resolved at that level.

Records Retention

In order to enable the Ministry of Finance to accurately determine the value of the estate, you are required to keep, at your principal place of business or residence, records and books of account in support of all entries on the Information Return. For more information on how long books and records must be retained visit ontario.ca/recordretention.

Freedom of Information

Personal information collected within the Information Return is collected under the authority of the Act and will be used for the purposes of administering the Act. Questions about the collection of this information should be directed to the Senior Manager Audit, Compliance Branch at 1-866-ONT-TAXS (1-866-668-8297) or in writing to:

Senior Manager Audit,
Compliance Branch
Ministry of Finance
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Refunds

Deposit

Prior to the issuance of the Certificate of Appointment of Estate Trustee by the courts, any refund request should be directed to the courts. If a full or partial refund of deposit is paid by the Superior Court of Justice in Ontario and is received after delivering an Estate Information Return, an amended Estate Information Return setting out the details of the refund must be received by the Ministry of Finance within **60 calendar days** of receiving the refund.

Tax

Once a Certificate of Appointment of Estate Trustee is issued, any refund request should be directed to the Ministry of Finance.

Requests for a refund of the estate administration tax, together with an amended Estate Information Return, must be sent to:

Ministry of Finance
Compliance Branch
33 King Street West
Oshawa ON L1H 8H9

A request for a refund of any overpayment of the tax shall be processed **if** the estate representative filed an Estate Information Return within four years of the issuance of the Certificate of Appointment of Estate Trustee, and the Ministry of Finance receives a written request for the refund:

- within 12 years after the date the Certificate of Appointment of Estate Trustee was issued, or
- within two years of the date a Notice of Assessment was issued.

Enquiries

If you have enquiries about the estate administration tax, you may contact the ministry in any of the following ways:

Address

Ministry of Finance
Compliance Branch
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Website

ontario.ca/finance

Toll free

1-866-ONT-TAXS (1-866-668-8297)

Teletypewriter (TTY)

1-800-263-7776

Fax

905-436-4471

Instructions for Completing the Information Return

Amended Information Return

If the Information Return is an amended Information Return, check the box to indicate this. Enter an explanation for the amended Information Return. Guidelines about amended Information Returns can be found on page 2 of this guide.

Section A: Information about the Certificate of Appointment of Estate Trustee

Certificate Type Issued

Check the box that corresponds to the Estate Certificate issued, and enter the date it was issued.

Court File No.

The court file number can be found at the top right hand corner of the Estate Certificate.

Court Where Application was Filed - Identify the location of the courthouse where you filed your application. The address is often indicated at the bottom of the Estate Certificate. If the address is not on the Estate Certificate, a list of Superior Courts of Justice can be found on the Ministry of the Attorney General website: ontario.ca/attorneygeneral.

Estimated Value of the Estate - If the value of the estate, as provided on the application for an Estate Certificate, was based on an estimated value of any of the estate's assets, and you gave an undertaking to subsequently file a statement of the actual total value of the estate, then check "yes" and provide a copy of the undertaking submitted to the court. Enter the date of the undertaking in the appropriate box.

An amended Information Return showing the actual value subsequently ascertained of the estate must be received by the Ministry of Finance within **60 calendar days** of fulfilling the undertaking.

No Payment of Deposit Made - If no deposit was made because an Estate Certificate was required urgently, and financial hardship would have resulted from not issuing an Estate Certificate before a deposit was made, then check "yes" and attach:

- the court order providing that no deposit needs to be made, and
- a copy of the security provided to the court.

Section B: Deceased Person Information

Enter the name of the deceased, along with any other names they were known by.

Enter the date of birth and the date of death.

Address – Last Place of Residence

Enter the last place of residence of the deceased. If it was a long-term care facility, enter its name and address. If death occurred during a short stay in a hospital, enter the address of residence prior to admission to the hospital.

The address entered should match the address entered under the heading “Address of fixed place of abode” on the Application for an Estate Certificate.

Information about the deceased person entered in this section should be the same as that entered in the final Income Tax Return of the deceased filed with the Canada Revenue Agency, where applicable.

Section C: Estate Representative Information

Enter details of the estate representative. If there is more than one estate representative, use additional pages. Each Estate Representative’s name should be the same as it is shown on the Estate Certificate.

Corporate Estate Representatives should provide the corporate name as shown on the Estate Certificate under “Business name,” and provide the telephone and extension number for the person carrying out the administration of that estate.

Details of Estate Assets

You **must** list the assets that are included in calculating the total value of the estate. These are assets that the deceased owned at the time of death, subject to the exceptions noted below. Provide the fair market value of each asset, as at the time of death. Include all of the following assets:

- Real estate in Ontario, less the value of encumbrances on title
- Bank Accounts, wherever situated
- Investments, wherever situated
- Vehicles and Vessels, wherever situated
- All other assets, wherever situated, including:
 - Goods
 - Intangible property
 - Business interest, and
 - Insurance, if proceeds pass through the estate, e.g., no named beneficiary other than “Estate.”

However, if the court issued a Certificate of Appointment of Estate Trustee with a Will Limited to the Assets Referred to in the Will, only those assets referred to in such will are to be included.

Only those assets located in Ontario are to be included if the court issued the following:

- a Confirmation by Resealing of Appointment of Estate Trustee,
- a Certificate of Ancillary Appointment of an Estate Trustee with a Will, or
- a Certificate of Appointment of Foreign Estate Trustee’s Nominee as Estate Trustee without a Will,

Do NOT Report Assets more than Once

Some assets may fall under more than one category on the Information Return. Ensure you do not report an asset more than once.

Joint Ownership

Include information about all assets in which the deceased had an interest at the time of their death, except property that the deceased owned as a “joint tenant” with right of survivorship with other parties.

Items NOT To Be Included

If assets pass outside of the estate, do not include them in the calculation of value of the estate, e.g., do not include assets which were jointly owned with a right of survivorship.

Encumbrances against any assets other than real estate cannot be deducted from the value of the assets. For example, the amount of a car loan does not reduce the value of the car. Similarly, debts (e.g., credit card debts) may not be deducted from the value of the estate.

Beneficial Interests

Remember to include all property in which the deceased had a beneficial interest, even if the deceased did not hold legal title and legal title was held in another person’s name.

Estimated Value

If you answered “yes” to the question in Section A, “Was the deposit amount submitted based on an estimated value of the estate?”, provide the estimated value of assets, wherever necessary.

Valuations

Estate representatives should be able to substantiate valuations. Use your best judgment and keep all records relevant to your valuation of the assets of the estate. Depending on the type of asset, valuation can be complicated, and a professional appraiser with expertise in a particular area may assist in obtaining a value.

Section D: Real Estate in Ontario

Real Estate in Ontario

Include information about all real estate in Ontario which the deceased owned at the time of their death (except property that the deceased owned as a “joint tenant” with right of survivorship with other parties). Include property in which the deceased had a beneficial interest, even if the deceased did not hold legal title. Do not include real estate situated outside Ontario.

Particulars

Enter in each Property box the Assessment Roll Number, the Property Identifier Number (PIN) and the address of the property.

- The Assessment Roll Number (a 19-digit number assigned to the property by the Municipal Property Assessment Corporation) can be found on the tax bill for the property.
- The PIN is a unique nine-digit number assigned to the property in the Land Registry System. The PIN can be found at the top of any document registered on title to the property that was registered after a PIN was assigned to the property. If the PIN is unknown, enter the registration number of the last transfer/deed registered on title to the property.

Fair Market Value

Enter the fair market value (at date of death) of the property in the column titled “Fair Market Value.” Even if the percentage of ownership of the property is less than 100 per cent, you **must** enter 100 per cent of the fair market value of the property in this column. (You will enter a proportional value later in the “Value of Percentage Owned” box.)

In order to determine the fair market value of real estate, it may be necessary to have the property evaluated. The value of the real estate is to be determined as at the date of the death of the deceased. Real estate markets are known to fluctuate, and real estate can be in better or worse condition when sold at a later time. As a result, the sale of real estate months after a death may not reflect the value at the time of death.

The Municipal Property Assessment Corporation (MPAC) is responsible for valuation of most property in Ontario. The value of property as determined by MPAC may assist in determining the fair market value of the property, but may not represent the fair market value on the date of death.

Percentage of Ownership

Enter the percentage of ownership in the appropriate box.

Value of Percentage of Ownership

Calculate the “Value of Percentage Owned” by multiplying the “Fair Market Value” by the “Percentage of Ownership,” and enter the calculated amount in the “Value of Percentage Owned” box.

Encumbrances

Enter the amount owing on any encumbrances registered against the deceased’s interest in the property at the time of death (e.g., mortgages, collateral mortgages, liens) in the column titled “Encumbrances.” For example: If the deceased and her sister each owned a 50 per cent share in a property, and a mortgage with an outstanding debt of \$50,000 was registered against the entire property, you should report a \$25,000 encumbrance. However, if the encumbrance was registered entirely against the deceased’s sister’s interest in the property, do not report an encumbrance.

If the deceased had a line of credit registered against his land in the amount of \$200,000, but the total debt owing at the date of death was \$15,000, the actual amount owing on the line of credit at the date of death (\$15,000) is the value of the encumbrance.

Net Value

Enter in the column titled “Net Value” the amount calculated using the following formula:

Net Value = “Value of Percentage Owned” – “Encumbrances”

Note: The Net Value may be negative.

Total Net Value

Enter on the line titled “Total Net Value of all Ontario Real Estate” the sum of all amounts entered in the “Net Value” boxes on page 3 and on any additional pages.

Section E: Bank Accounts

Bank Accounts Wherever Situated

Enter the information about each bank account owned by the deceased from all financial institutions anywhere in the world, including Canadian banks (includes banks owned by companies such as grocery stores or hardware stores), foreign banks, credit unions and caisses populaires, cooperatives, loan companies and trust companies. Do not list accounts that were jointly owned by the deceased and one or more other persons who have a right of survivorship to the account.

Certain joint bank accounts are set up such that on the death of a co-owner of the account, the surviving owner(s) automatically assumes the deceased’s interest. These accounts should not be included in the list of estate assets. Other joint bank accounts are set up such that on the death of a co-owner, the deceased’s estate continues on as owner. The value of these bank accounts must be included in the list of assets of the estate.

The cash portion of a brokerage account is to be included in the brokerage account listed under Section F: Investments.

Address

Enter the branch address of the financial institution where bank accounts are owned.

Balance

Enter the Balance of the bank account on the date of death.

Percentage of Ownership

Enter in the column titled “Percentage of Ownership” the percentage of the account that is owned by the deceased. This percentage will be less than 100 per cent if the account was jointly owned by the deceased and one or more other persons (and there is no right of survivorship to the account).

Value of Percentage of Ownership

Enter the value of the percentage of the account owned by the deceased in the column titled “Value of Percentage Owned”. Calculate this amount by multiplying the deceased’s “Percentage of Ownership” of the account by the “Balance”.

Total Value of all Bank Accounts

Enter on the line titled “Total Value of all Bank Accounts” the sum of all amounts entered in the “Value of Percentage Owned” boxes on page 4 and on any additional pages.

Section F: Investments

Investments Wherever Situated

Enter the information about each investment owned by the deceased, including Canada Savings Bonds; guaranteed investment certificates; securities such as common shares, preferred shares, bonds, treasury bills and mutual funds; segregated funds; derivatives such as options, futures contracts, rights and warrants; and partnership interests. (Note that mortgages given, loans receivable and insurance contracts without a named beneficiary should be entered under section H, below).

Name of Issuer

Enter in the box titled “Name of Issuer” information such as the name of the financial institution if the asset is a guaranteed investment certificate, the name of the issuer if the asset is a share, a bond, a right or a warrant to purchase shares, the name of the fund if the asset is a mutual fund or a segregated fund, the name of the underlying security if the asset is an option to purchase or sell shares, or the name of the partnership. Where investments listed above, including any cash, are held in an account with an adviser, dealer, financial institution or other person who holds the assets on behalf of the deceased, you only need to provide the name and contact information of the institution or person holding the asset along with the account number and the total value of all of these assets held in the account at the date of death; in that case, you do not need to enter details of each individual asset held in the account.

Number of Units

Enter in the box titled “Number of Units” information such as the number of shares, number of units, or the number of option contracts. This information is not required where the details are listed on a statement from an adviser, dealer, financial institution or other person.

Details

Enter in the box titled “Type and Details of Instrument or Account Number” information such as whether the investment is a share, bond, debenture, equity based option, right, warrant, income trust unit, private equity, and details such as the type of share and class or series of any shares or bonds. Where these types of investments are held in an account with an adviser, dealer, financial institution or other person, enter the account number.

Broker or Agent

Enter in the box titled “Name of Broker or Agent” the name of the broker, agent, adviser, dealer, financial institution or any other person that is holding the investment for the deceased. Enter the telephone number and the address of such individual or company.

Jointly Owned

Do not list investments that were jointly owned by the deceased and one or more other persons who have a right of survivorship to the investment.

Fair Market Value

Enter the "Fair Market Value" of the investment(s) as at the date of death.

Percentage of Ownership

Enter in the column titled "Percentage of Ownership" the percentage of the investment that is attributable to the deceased. This percentage will be less than 100 per cent if the investment was jointly owned by the deceased and one or more other persons (and there is no right of survivorship to the asset).

Value of Percentage Owned

Enter the value of the portion of the investment owned by the deceased in the column titled "Value of Percentage Owned." Calculate this amount by multiplying the deceased's "Percentage of Ownership" of the investment by the "Fair Market Value" of the investment as at the date of the death of the deceased.

Total Value of all Investments

Enter on the line titled "Total Value of all Investments" the sum of all amounts entered in the "Value of Percentage Owned" boxes on page 5 and on any additional pages.

Section G: Vehicles and Vessels

Vehicles/Vessels Wherever Situated

List details of all vehicles and vessels, including motorcycles, boats, all-terrain vehicles, bicycles, snowmobiles. Do not list vehicles/vessels that were jointly owned by the deceased and one or more other persons who have a right of survivorship to the vehicle.

Fair Market Value

Enter the "Fair Market Value" of each vehicle and vessel on the date of death.

For valuation of motor vehicles, the wholesale value from the *Canadian Red Book* may be used.

For valuation of vessels, the *Boat Value Book* may be used.

Percentage of Ownership

Enter in the column titled "Percentage of Ownership" the percentage of the vehicle or vessel that is attributable to the deceased. This percentage will be less than 100 per cent if the vehicle or vessel was jointly owned by the deceased and one or more other persons (and there is no right of survivorship to the vehicle or vessel).

Value of Percentage Owned

Enter the value of the portion of the vehicle or vessel owned by the deceased in the column titled "Value of Percentage Owned". Calculate this amount by multiplying the deceased's "Percentage of Ownership" of the vehicle or vessel by the "Fair Market Value" of the vehicle or vessel as at the date of the death of the deceased.

Total Value of all Vehicles and Vessels

Enter on the line titled "Total Value of all Vehicles and Vessels" the sum of all amounts entered in the "Value of Percentage Owned" boxes on page 6 and on any additional pages, if used.

Section H: Other Assets

Other Assets Wherever Situated

List all other assets that have not been listed in previous sections and that is not excluded from being listed. Other assets may include business interests (could be in the form of partnership interest or shares of a corporation), copyrights, patents, trademarks, household contents, art, jewelry, cash not reported elsewhere in the Information Return, investments (such as mortgages given and loans receivable), and insurance contracts with a residual amount payable to the estate (i.e., without a named beneficiary). This is not an exhaustive list. Do not list assets that were jointly owned by the deceased and one or more other persons who have a right of survivorship in the assets.

Valuation

Similar types of assets may be grouped together and valued as a group (e.g., personal effects and household items - fair market value \$3,000). Items of significant value should be identified separately.

Total Value of all Other Assets

Enter on the line titled "Total Value of all Other Assets" the sum of all amounts entered in the "Value of Percentage Owned" boxes on page 6 and on any additional pages.

Section I: Summary of All Estate Asset Values

How to calculate the Total Amount of Estate Administration Tax Payable:

Enter the total value of **all** estate assets on lines **1** to **5**.
Include their sum on line **6** **Total Value of all Estate Assets**.

No tax is due if the **Total Value of all Assets** (line **6**)
is \$50,000 or less.

Calculate the **Estate Administration Tax Payable** (line **10**)
by rounding up the **Total Value of all Estate Assets** from
line **6** to the nearest \$1,000 then multiplying as follows:

- \$0 up to \$50,000 of estate assets
- \$15 for each \$1,000 of estate assets over \$50,000

A worksheet is provided below to assist you with the calculations.

Enter the deposit amount you paid when applying for the
the Estate Certificate on line **11**. Subtract this amount
from the **Total Amount of Estate Administration Tax
Payable** on line **10**.

Enter the difference on line **12** **Net Amount of Tax
Tax Owning (or Refund)**.

If the result is positive, estate administration tax is owing. Payment of additional estate administration tax, along with an affidavit attesting to the new total value of the estate, must be submitted to the Courthouse where the certificate of appointment of estate trustee was issued. Payment may be made with cash, debit, or a certified cheque **payable to the Minister of Finance**.

Reminder: Total Amount of Deposit Paid with the Application for Estate Certificate

When an Estate Certificate is issued, any deposit you paid with your application to obtain that certificate is applied to the estate administration tax. On line 11 of the Information Return "Total Amount of Deposit Paid with the Application for Estate Certificate," remember to enter the total of **all** amounts that you have paid as a deposit, minus any amounts refunded.

Calculation Worksheet - Estate Administration Tax

Enter the **Total Value of all Estate Assets** (from line **6** of your Information Return) **6** \$

Enter the value from **6** rounded up to the nearest \$ 1,000 **7** \$

Complete one of the following calculations:

If line **7** is \$ **50,000 or less** from **7** \$

**Estate Administration
Tax Payable**
\$
Transfer to return line **10**

OR

If line **7** is **greater than \$50,000**

On first \$ 50,000 from **7** \$ = \$

On remaining amount

If line **7** minus \$50,000 \$ ÷ 1,000 x \$15 = + \$

Total \$
Transfer to return line **10**

Total Net Value of all Real Estate in Ontario	1	652,500.00
Total Value of all: Bank Accounts	+ 2	225,500.00
Investments	+ 3	389,700.00
Vehicles and Vessels	+ 4	37,100.00
Other Assets	+ 5	85,300.00
Total Value of all Estate Assets - owned by the deceased at date of death (sum of Lines 1 to 5)	= 6	1,390,100.00
Total Amount of Estate Administration Tax Payable		
Enter Total Estate Assets from Line 6 (round up this amount to the nearest \$1,000) ▶	7	1,391,000
The calculation should be:		
a) \$0 up to \$50,000 of estate assets, plus	8	0
b) \$15 for each \$1,000 of estate assets over \$50,000	+ 9	20,115
	= 10	20,115
Subtract: Total Amount of Deposit Paid with the Application for Estate Certificate *	- 11	20,000
	= 12	115
Net Amount of Tax Owning (or Refund)		
Make your cheque or money order in Canadian funds payable to the Minister of Finance .		
Submit your payment to the Courthouse where the certificate for appointment of estate trustee was issued together with an affidavit attesting to the new total value of the estate.		

Section J: Certification

Each estate representative **must** certify the Information Return after reading the verification statement:

“I certify that the information I have given in this return, and in the documents I have provided, is true, correct and complete.”

It is an offence to make a false or misleading statement in the Information Return about any information required under the Act and its regulation. Upon conviction, a person who makes such a statement is liable to:

- a fine equal to an amount that is at least \$1,000, but does not exceed twice the amount of tax payable by the estate if that amount is greater than \$1,000;
- imprisonment for a term of not more than two years; or
- both.

The personal information on the Estate Information Return is collected under the authority of the *Estate Administration Tax Act, 1998* and will be used to determine the value of estates and the amount of estate administration tax payable. This information may be used to develop and/or evaluate tax or benefit policy. It may also be used in the administration or enforcement of an Act that imposes a tax or confers a benefit. Questions about the collection of this information should be directed to:

Senior Manager Audit,
Compliance Branch
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Toll free

1-866-668-8297.

Definition of Terms

Beneficial Interest

Beneficial interest in an asset occurs when a person has the benefits and responsibilities of ownership of the asset, but may or may not have the actual title to the asset. It includes the ownership of an asset through a trustee, legal representative, agent or other intermediary.

Estate Representative(s)

An estate representative(s) is the person(s) and/or corporate entity who has taken on the role of executor or has been appointed as an administrator by the court.

Fair Market Value

The amount at which a property would change hands, in a free market, between a willing buyer and a willing seller, neither being under any compulsion to buy or sell, acting at arm's length, and both having reasonable knowledge of all relevant facts.

Jointly Owned

Property owned jointly occurs when more than one person has ownership in the property. There are two types of joint ownership: with rights of survivorship, and without the right of survivorship.

Joint Ownership with Rights of Survivorship

Joint Ownership with rights of survivorship occurs when two or more persons own property together, and after one owner dies, the remaining owner(s) becomes the owner of the portion of the property that belonged to the deceased. Therefore, the remaining owner(s) becomes the owner of the whole property upon the death of the other joint owner.

Joint Ownership without Right of Survivorship

Joint Ownership without right of survivorship occurs when two or more persons own property together, and after one owner dies, the remaining owner(s) continues to own only his/her (or their) portion of the property. The portion of the property that belonged to the deceased becomes part of the estate.

Joint Tenancy

Joint tenancy is a legal term for joint ownership with rights of survivorship used with respect to real estate. Owners have one and the same interest, accruing by one and the same conveyance, commencing at one and the same time, and held by one and the same undivided possession. Upon the death of one owner, their interest immediately vests in the remaining owners.

Legal Title

Legal title refers to registered ownership of an asset, even if beneficial ownership lies with someone else.

Title

Title refers to the formal right of ownership of property. It is the union of all the elements which constitute ownership; the right to the land as well as the evidence of such ownership.

Value of the Estate

The value of the estate is the value, which is required to be disclosed under section 32 of the *Estates Act*, of all the property that belonged to the deceased person at the time of their death less the actual value of any encumbrance on real property that is included in the property of the deceased person.

If the court issued a Certificate of Appointment of Estate Trustee with a Will Limited to the Assets Referred to in the Will, only those assets referred to in such will are to be included in the calculation of value of the estate.

Only those assets located in Ontario are to be included if the court issued the following:

- a Confirmation by Resealing of Appointment of Estate Trustee,
- a Certificate of Ancillary Appointment of an Estate Trustee with a Will, or
- a Certificate of Appointment of Foreign Estate Trustee's Nominee as Estate Trustee without a Will,

Additional Information

If this guide does not completely address your particular situation, refer to the Act and its related regulations, visit ontario.ca/finance or contact us:

By Mail

Ministry of Finance
Compliance Branch
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

By Telephone

1-866-ONT-TAXS (1-866-668-8297)
Fax Enquiries – 905-436-4471
Fax to submit an Information Return – 1-866-888-3850
Teletypewriter (TTY) – 1-800-263-7776

Cette publication est disponible en français sous le titre « Guide pour remplir la Déclaration de renseignements sur la succession ». Vous pouvez en obtenir un exemplaire en appelant le 1-866-ONT-TAXS (1-866-668-8297) ou en visitant Ontario.ca/impotadminsuccessions.