

An aerial photograph of a city, likely New York City, showing a dense urban landscape with numerous buildings, streets, and a central park area with green trees and winding paths. The image is used as a background for the presentation title.

Economic Outlook & Owning U.S. Property: Cross-Border Tax & Legal Considerations

Alain Forget & Carrie Freestone

October 12, 2022

Today's Facilitator



ALAIN FORGET

Head of Business Development

Alain has been working for RBC for over 40 years, holding various business and sales leadership roles in Canada, the Caribbean and the U.S. He is passionate about helping Canadians purchase U.S. homes and works closely with consumers, real estate professionals and other strategic partners to provide education and opportunity to Canadian buyers in the U.S. Alain acts as spokesperson for the media and at real estate conferences as a subject matter expert. He is also a licensed real estate agent in Florida and holds a degree in Finance & Management.

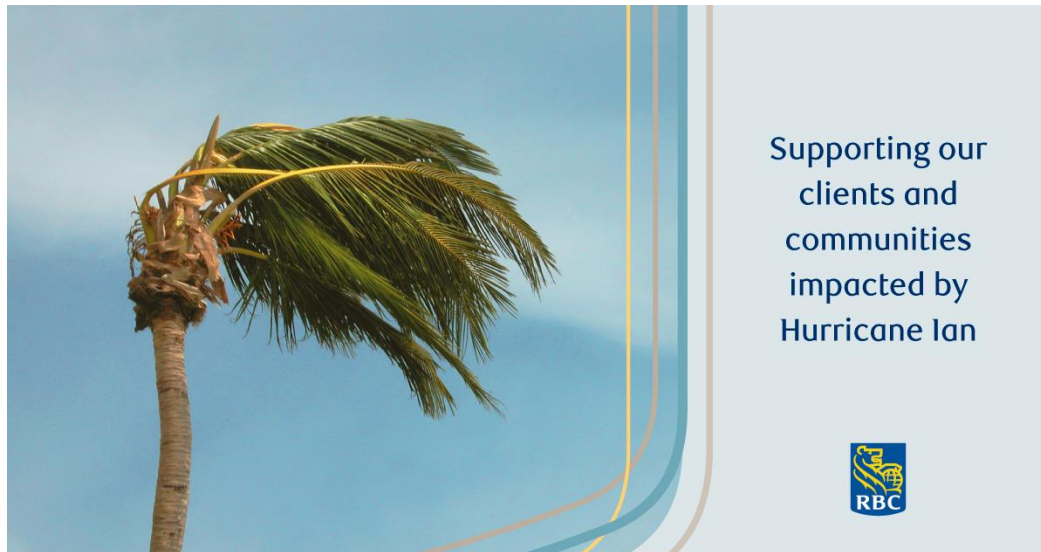
Questions



- Please use the CHAT bar to submit your questions in writing during the live presentation.
- To register a question over the phone following the formal portion of our presentation:
 - Enter 1 followed by 4 on your phone.
 - If your question has already been asked, you can unregister your question by dialing 1 followed by 3.

Note, this webinar is being recorded, and the presentation will be made available on our virtual advice event landing page.

We're Here for You



We've donated \$150,000 USD to the American Red Cross to provide for the immediate basic needs of people displaced and impacted by the hurricane.

We've also launched a financial relief program to assist RBC Bank cross-border clients who were affected and need support. For more information, visit rbcbank.com or call 1-800-ROYAL-53

Today's Speaker



CARRIE FREESTONE

Economist, RBC Economic Research

Carrie Freestone is an economist at RBC. She is a member of the macroeconomic analysis group and is responsible for monitoring key indicators including consumer spending, labour markets, GDP, and inflation. Carrie produces economic analysis that she delivers to clients and the public through publications and presentations. She holds a Bachelor of Arts in Economics from Queen's University and a Master of Arts in Economics from the University of Ottawa.

Canadian Economic Update

October 2022

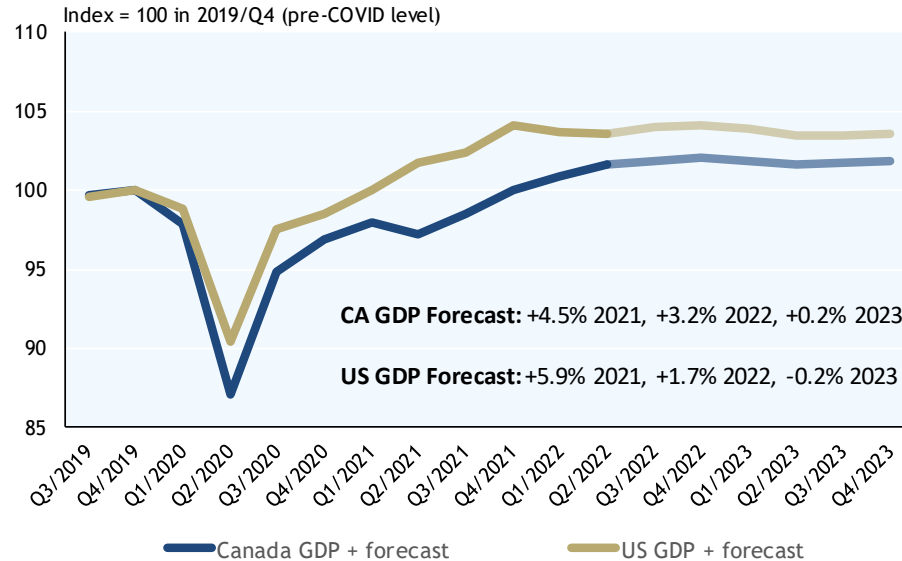
Carrie Freestone
Economist

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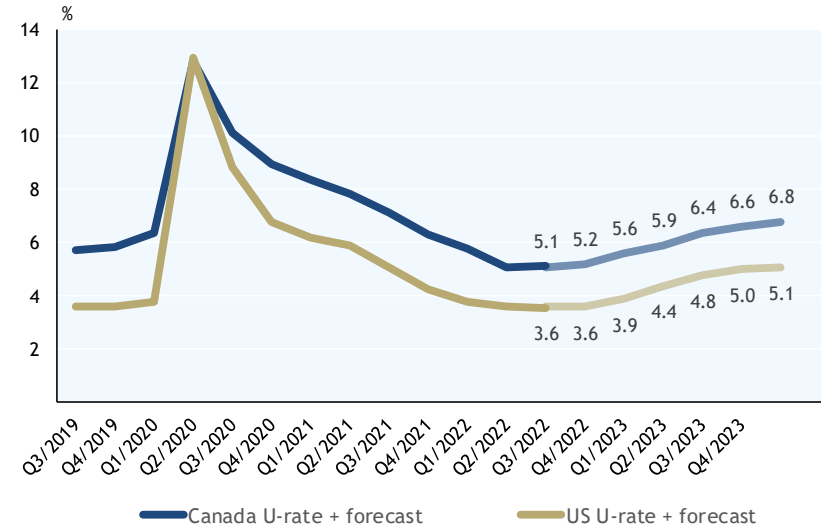
Canada/US GDP growth to slow from unsustainable pace

Canada and US GDP Forecasts



Source: Haver, RBC Economics

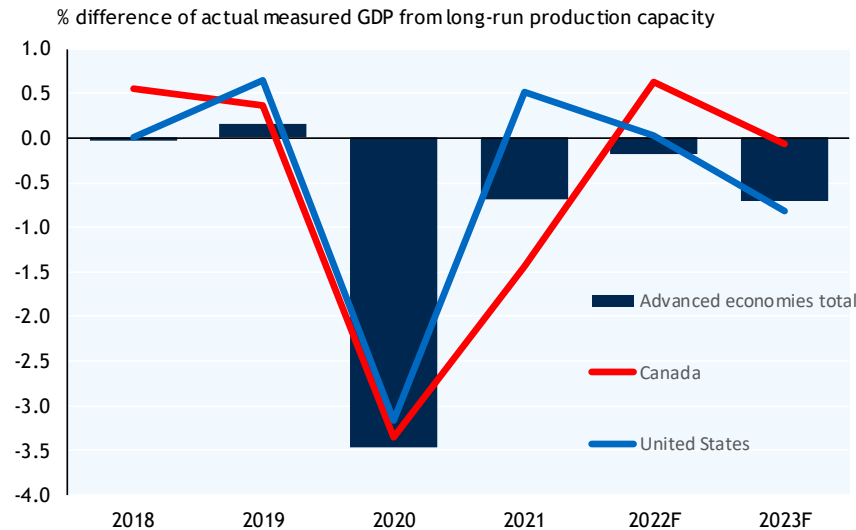
Unemployment rates will drift up from historic lows



Source: Haver, RBC Economics

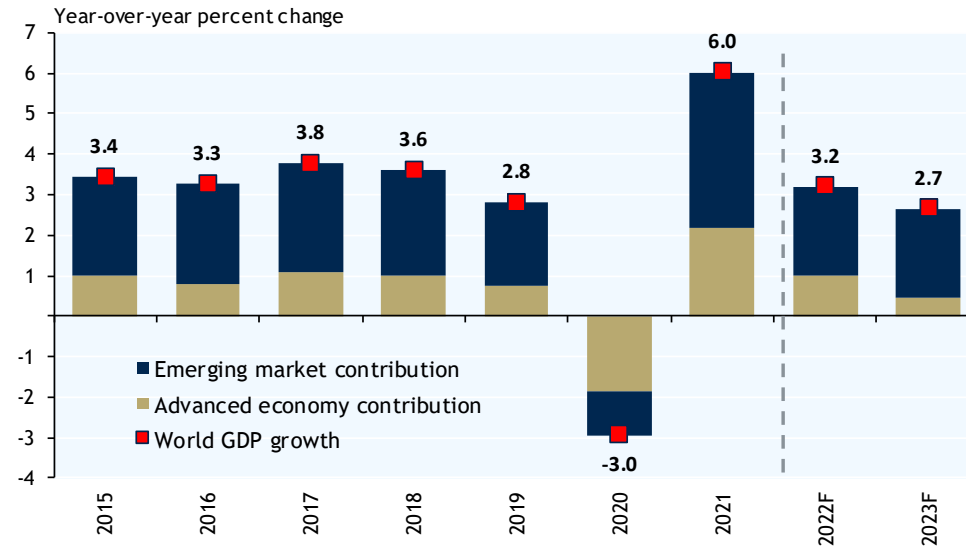
Global GDP growth slowing; advanced economies bumping up against capacity limits

Advanced economies at long-run capacity limits



Source: International Monetary Fund, RBC Economics

Global GDP growth slows from pandemic highs

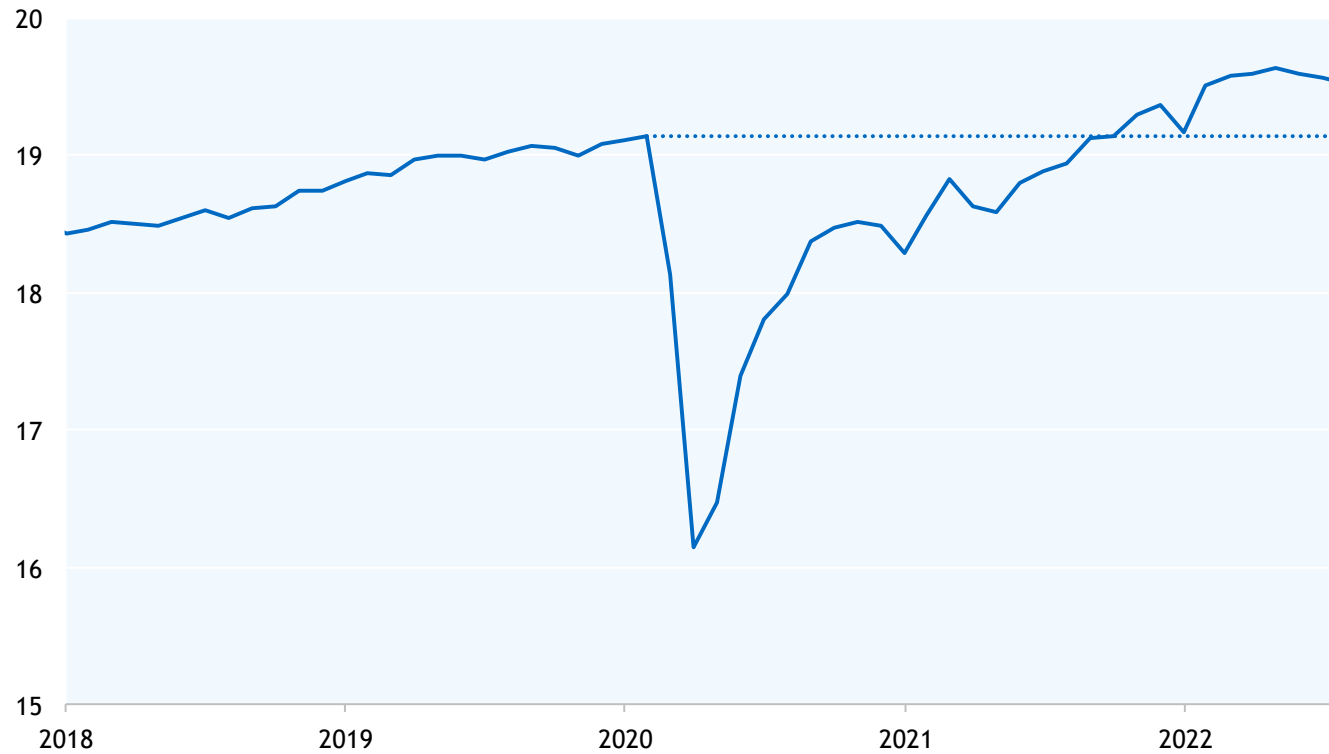


Source: International Monetary Fund, RBC Economics

No more economic slack

Employment: Canada

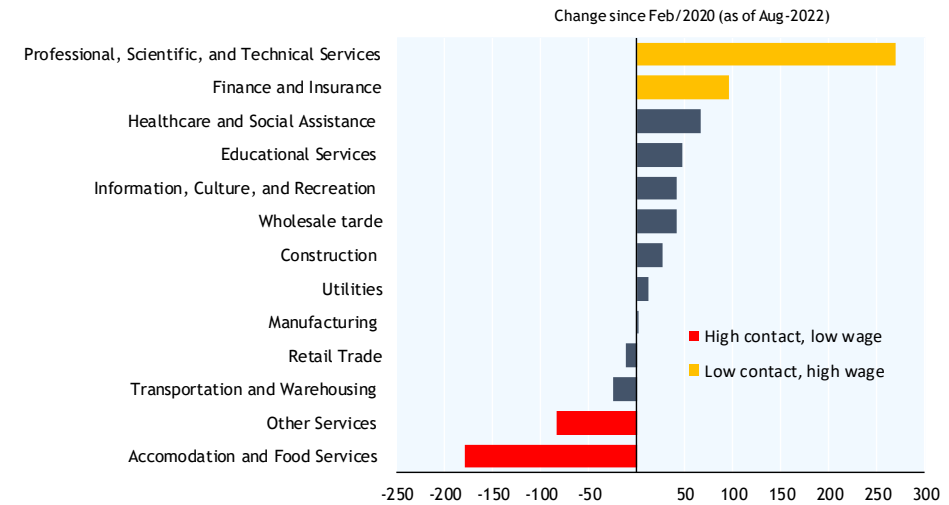
Millions



Source: Statistics Canada, RBC Economics

Labour markets still in drum-tight conditions

Workers have shifted to higher-wage, lower-contact, jobs

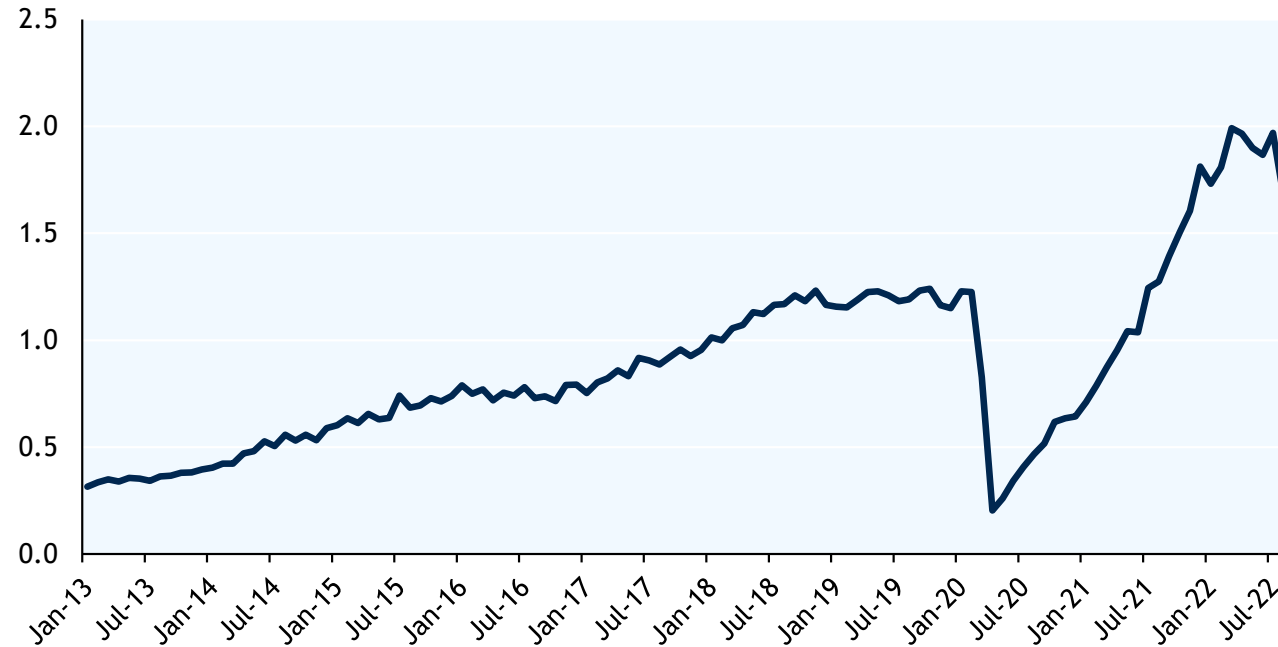


Source: StatCan, RBC Economics

U.S. labour markets getting tighter

Nearly 2 job openings for every unemployed person in the U.S.

Job openings per unemployed worker, seasonally adjusted

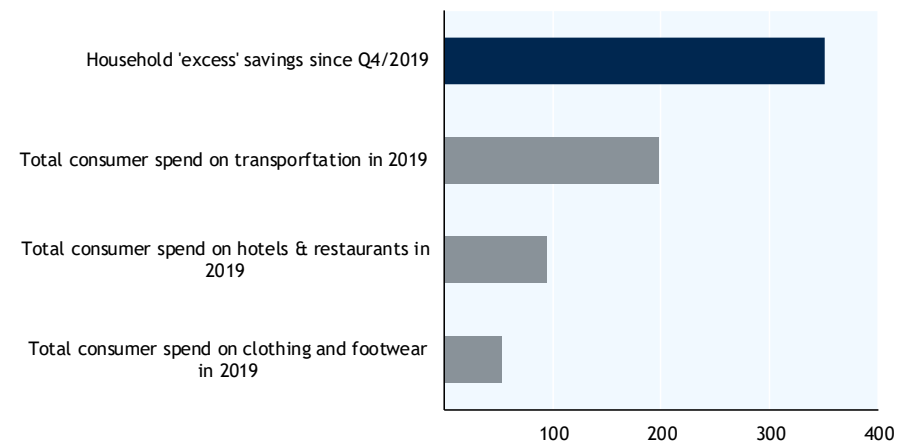


Source: Bureau of Labor Statistics

Pandemic cash savings supports household purchases

Canada Household Savings Stockpile in Context

C\$, Billions

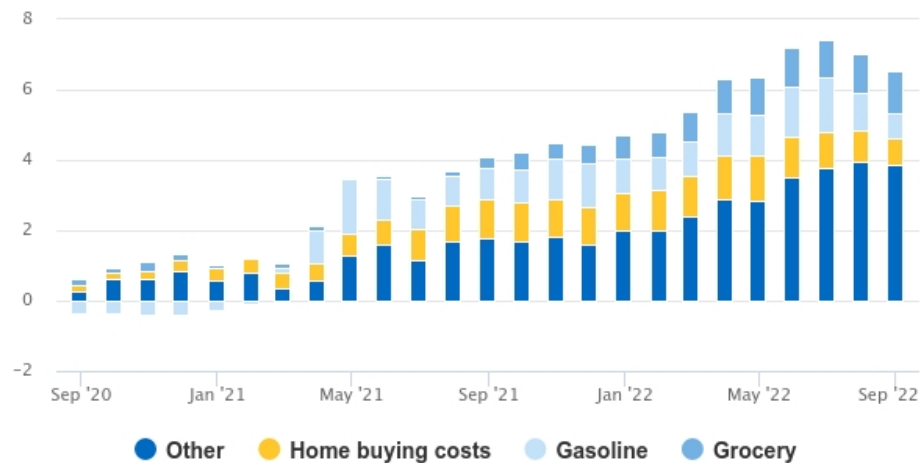


Source: Statistics Canada, RBC Economics

(Headline) inflation rates appear to have peaked...

Inflation in August falls as gas prices sink

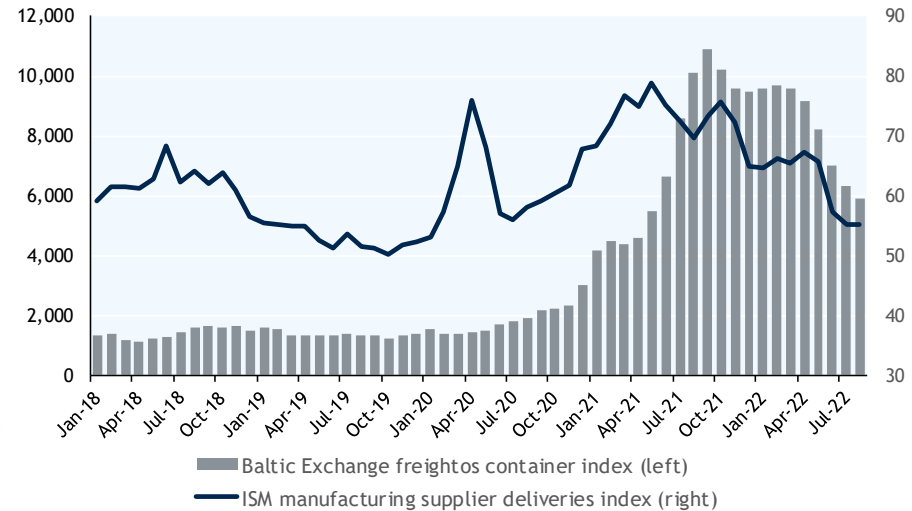
Annualized PPT contribution to 12-month CPI growth, seasonally adjusted



Source: Statistics Canada, RBC Economics Research

Global supply chain pressures continue to ease

Index levels



Source: Statistics Canada, RBC Economics

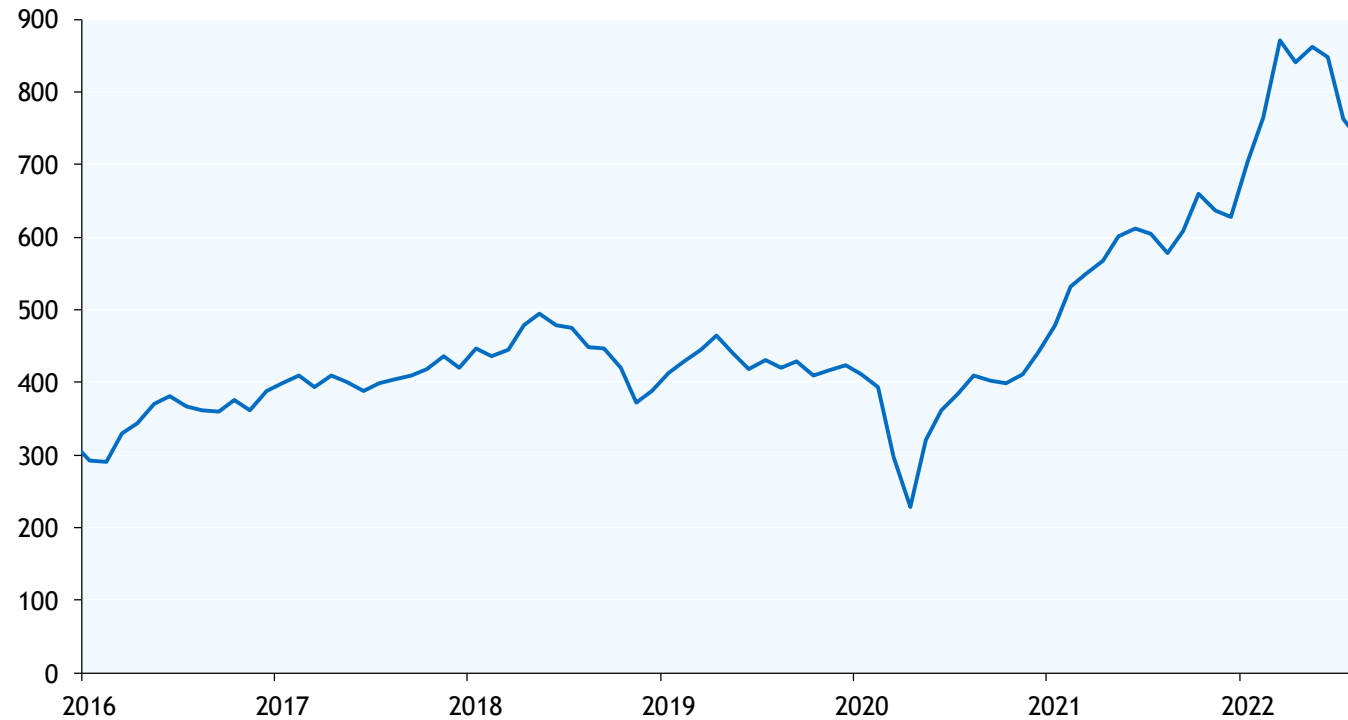
<https://thoughtleadership.rbc.com/rbc-inflation-watch/>
<https://thoughtleadership.rbc.com/rbc-us-inflation-watch/>



Peak commodity prices are behind us

Commodity price index: Canada

January 1972 = 100



Source: Bank of Canada, RBC Economics

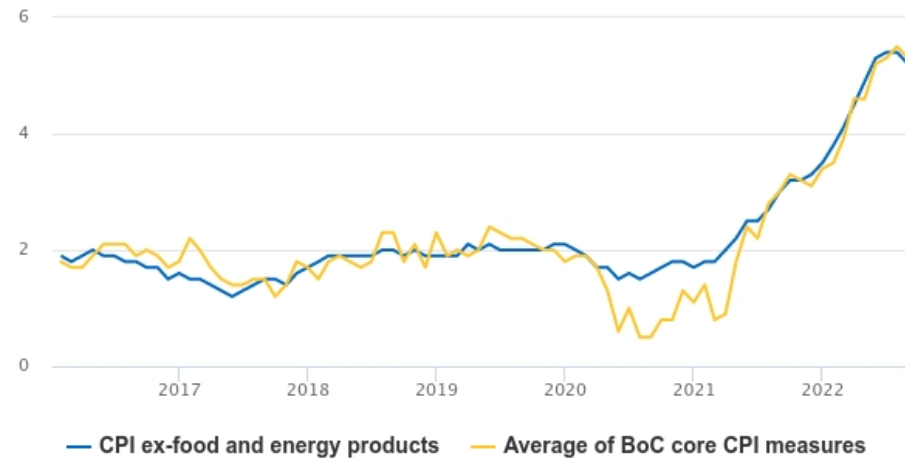
<https://thoughtleadership.rbc.com/rbc-inflation-watch/>
<https://thoughtleadership.rbc.com/rbc-us-inflation-watch/>



...but price pressures way too broad to prevent further interest rate hikes

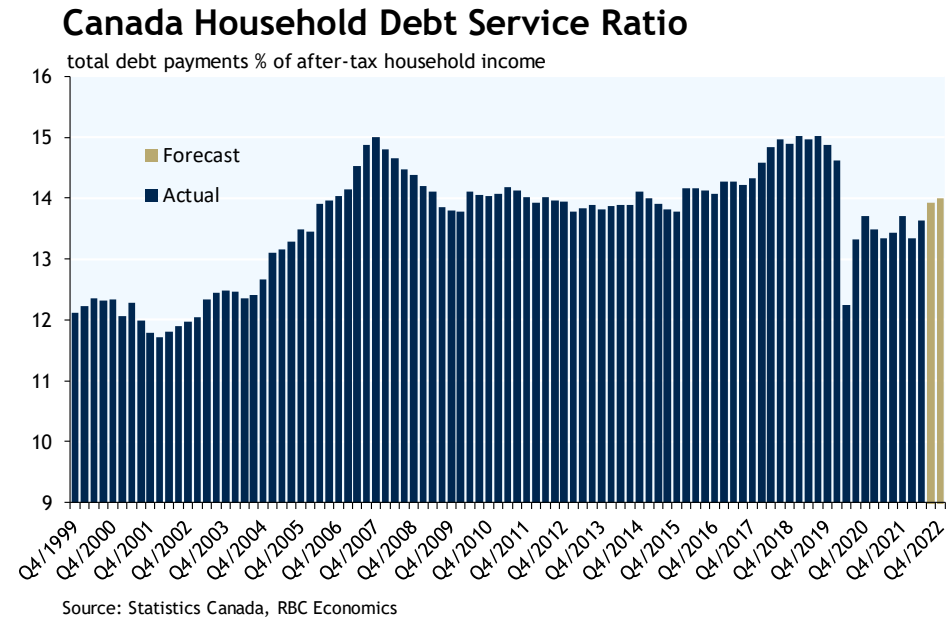
Core inflation ticked lower but still high

Year over year % change



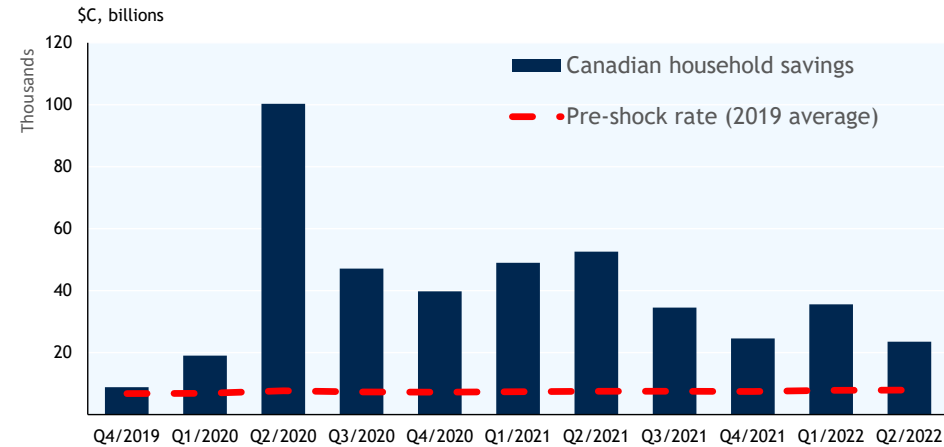
Source: StatCan, RBC Economics

Inflation, central banks rate hikes to squeeze household real purchasing power



Household net worth declining alongside home prices

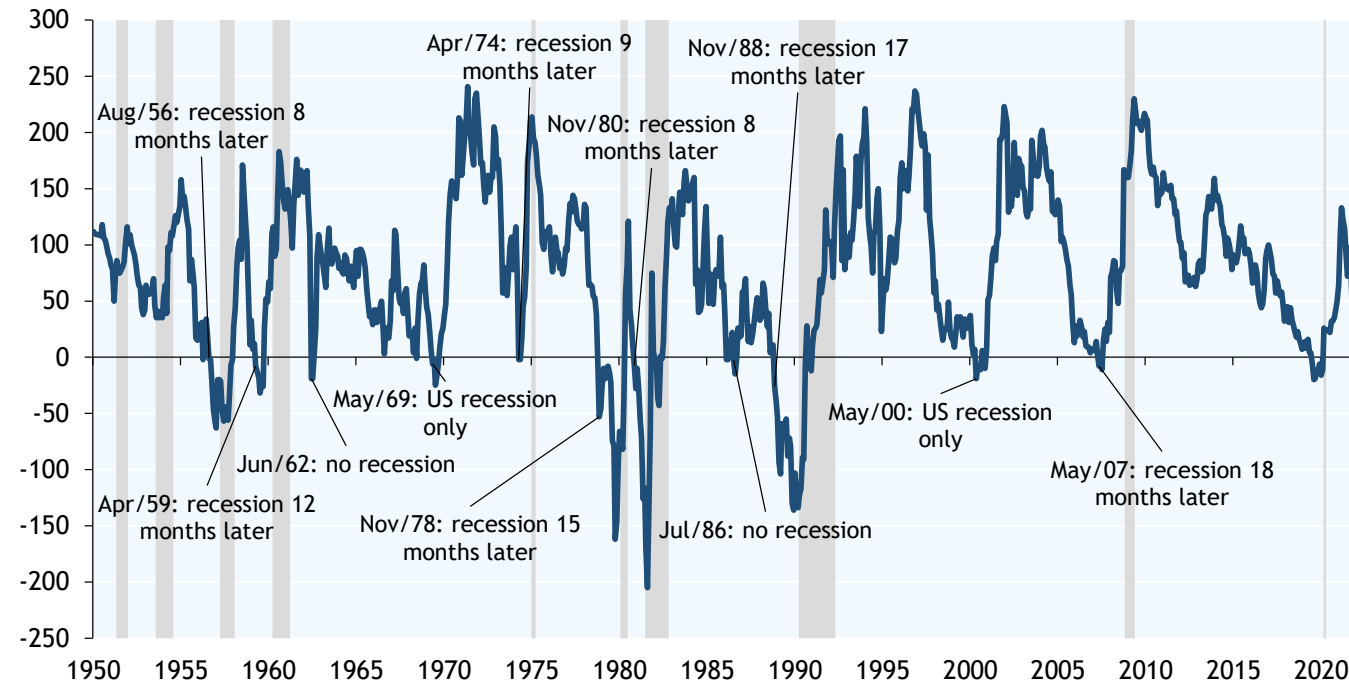
Canada's household savings stockpile



Source: Statistics Canada, Bureau of Economics Analysis, RBC Economics

Canadian yield curve and recessions

Spread between 10-year and 2-year* yield, basis points



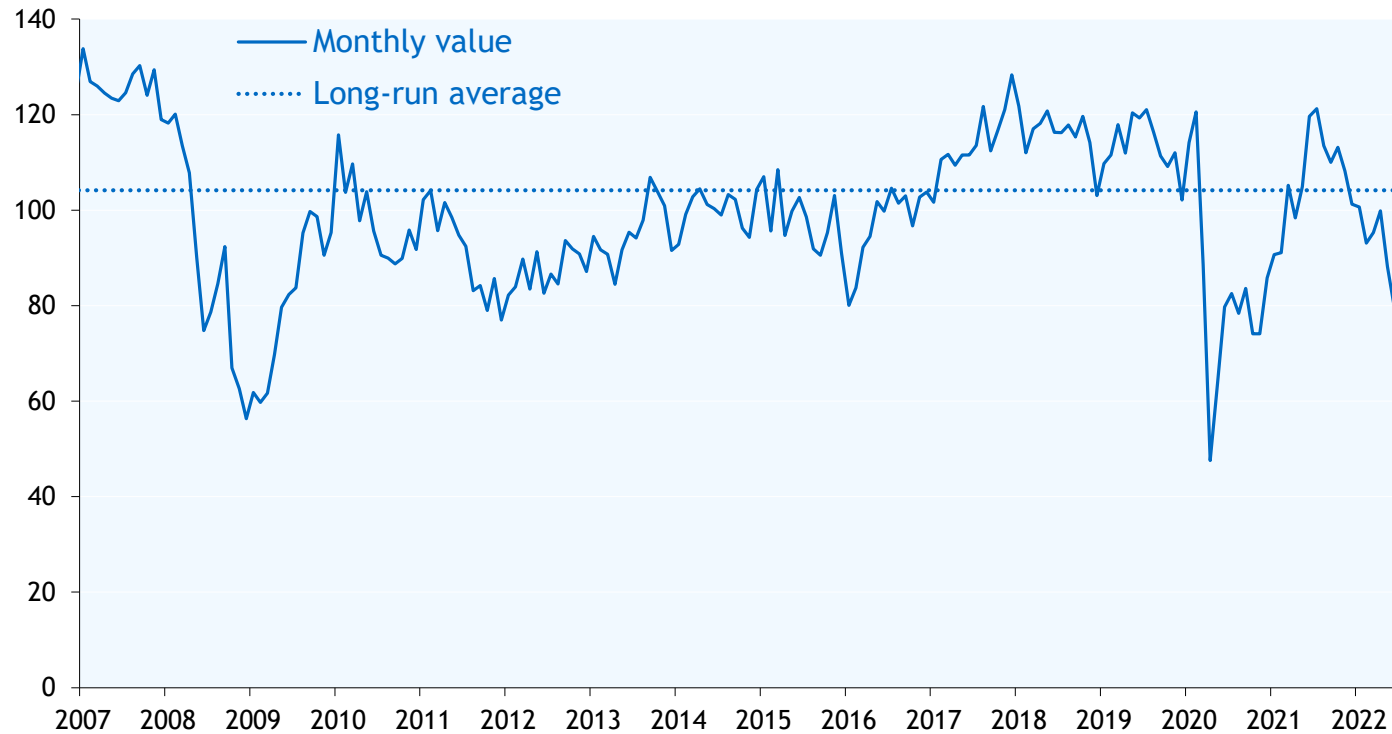
*10-year & over vs. 1 to 3-year yield pre-Jun/82

Source: Bank of Canada, CD Howe Institute, RBC Economics

Canadian consumer confidence falls

Consumer confidence: Canada

2014 = 100

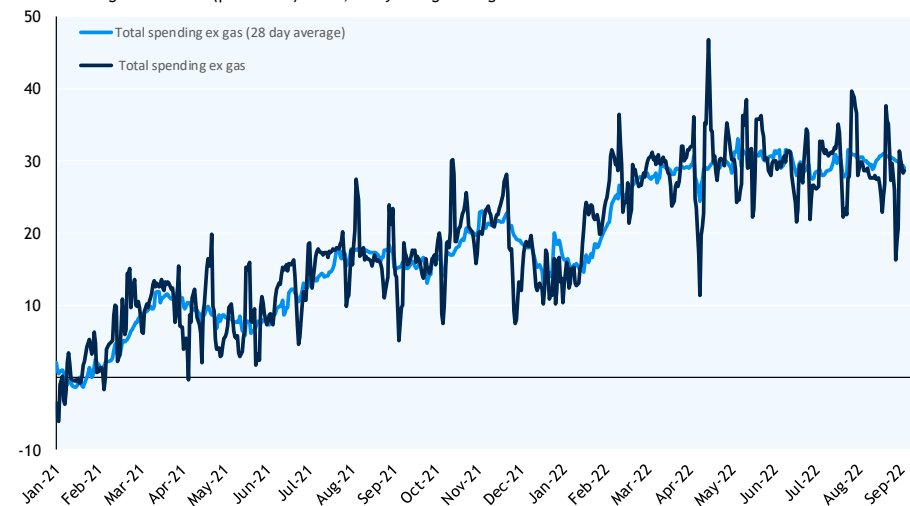


Source: Conference Board of Canada, RBC Economics

Wages are not keeping up with inflation; consumer spending plateaus

Cardholder spending plateaued into September

% change from 2019 (pre-shock) levels, 7-day rolling average

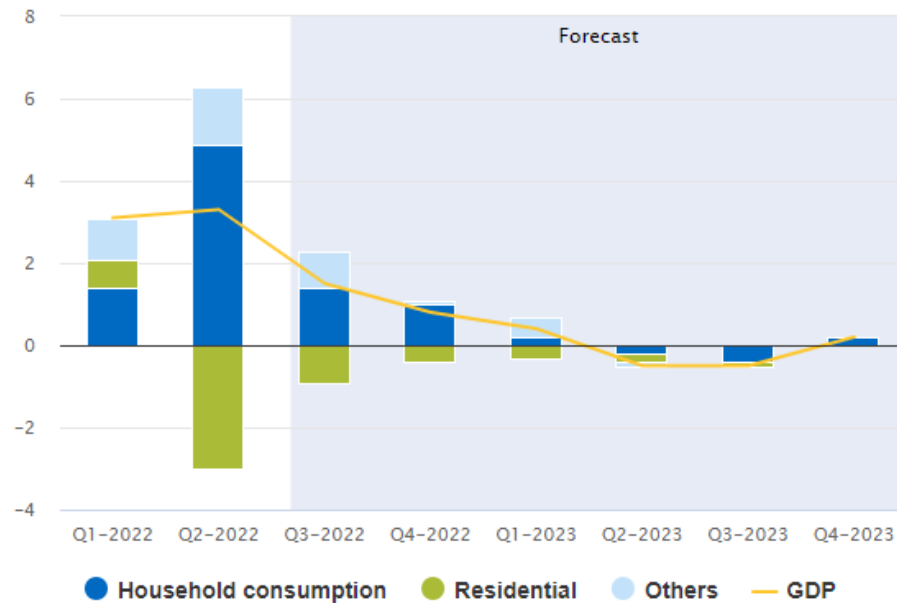


Source: RBC Economics, RBC Data & Analytics

Slowing consumer demand to tip the economy into a mild recession in 2023

Housing and spending slowdown to drive lower growth

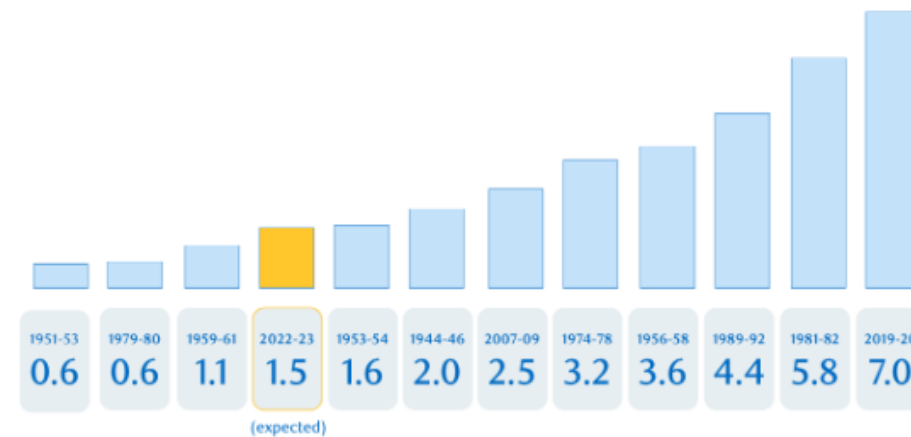
% contribution to quarter over quarter annualized GDP growth



Source: StatCan, RBC Projections

Unemployment rate increases in Canadian recessions

Percentage point increase from pre-shock level

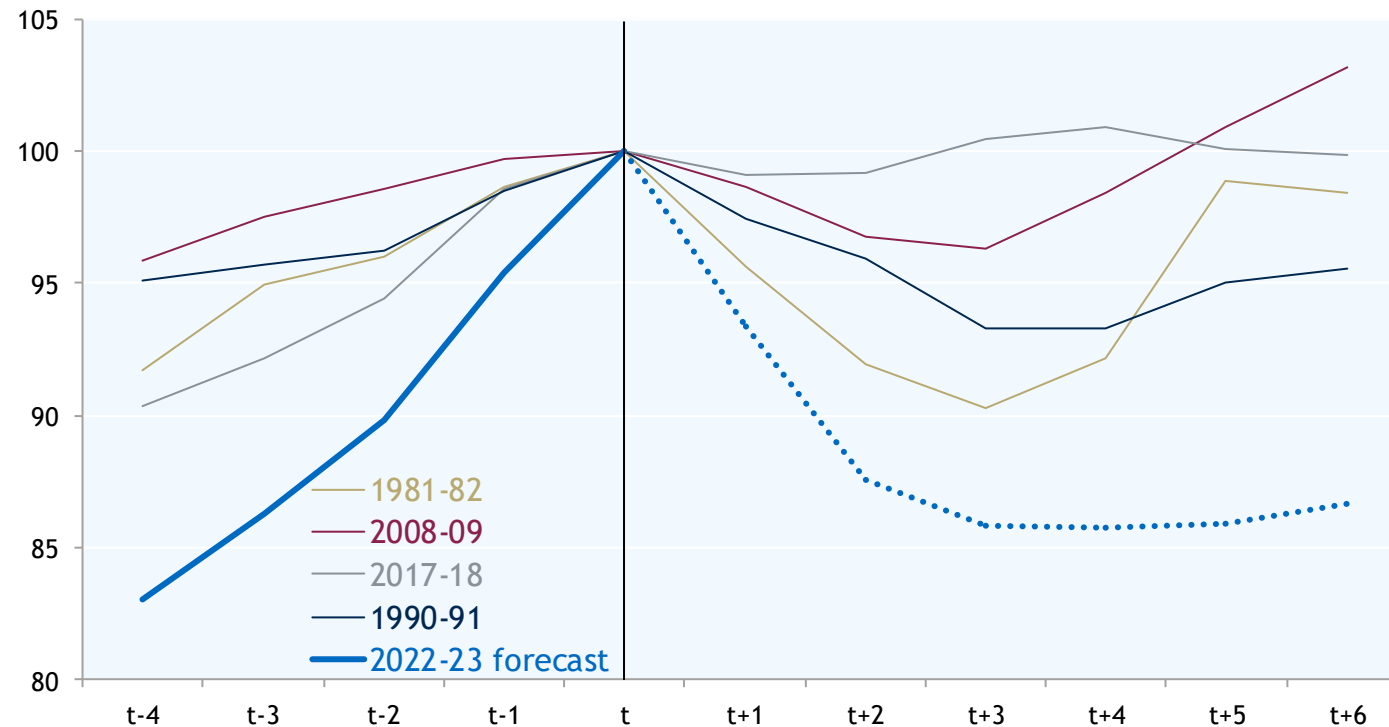


Source: Statistics Canada, RBC Economics

Material housing market correction unfolding

Home price downturns: Canada

RPS/Royal LePage aggregate Home Price Index for Canada, cyclical peak = 100, quarterly



Source: RPS, Royal LePage, RBC Economics

March was the turning point for the market

Home resales: Canada

Thousand units, seasonally adjusted and annualized

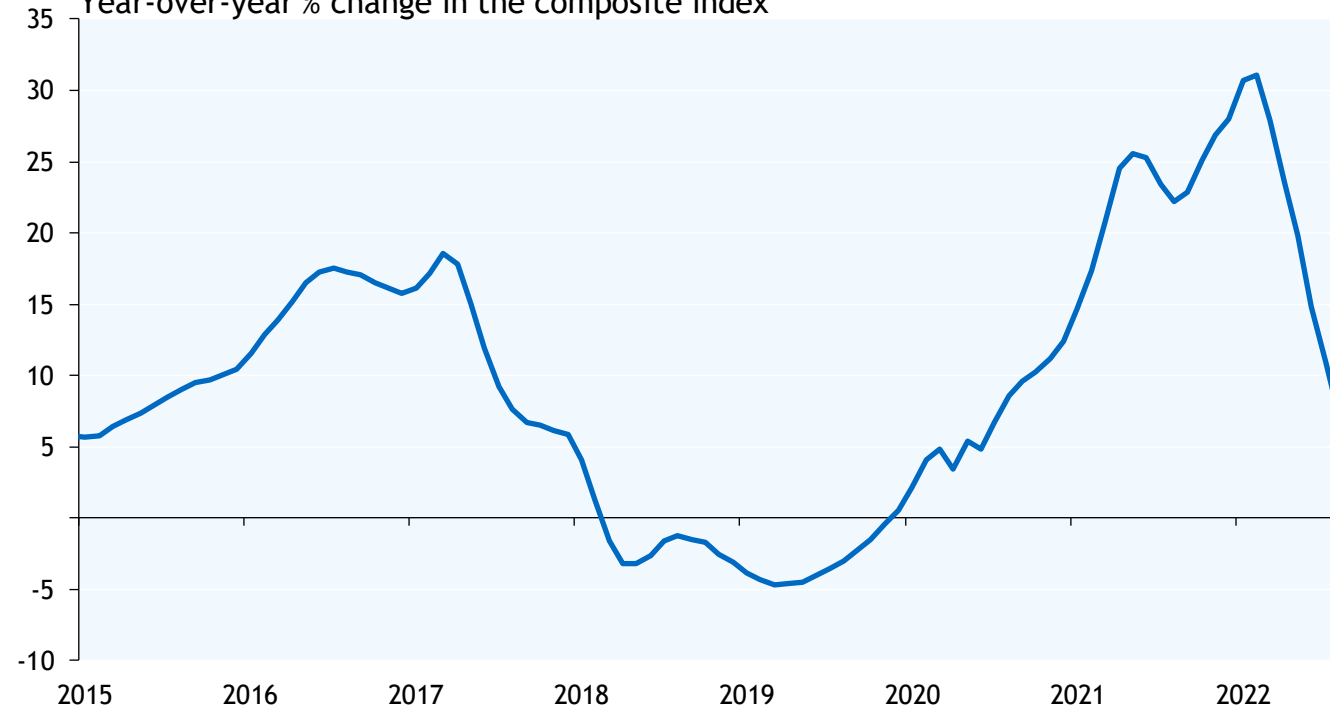


Source: Canadian Real Estate Association, RBC Economics

Prices now reversing earlier gains

MLS Home Price Index: Canada

Year-over-year % change in the composite index

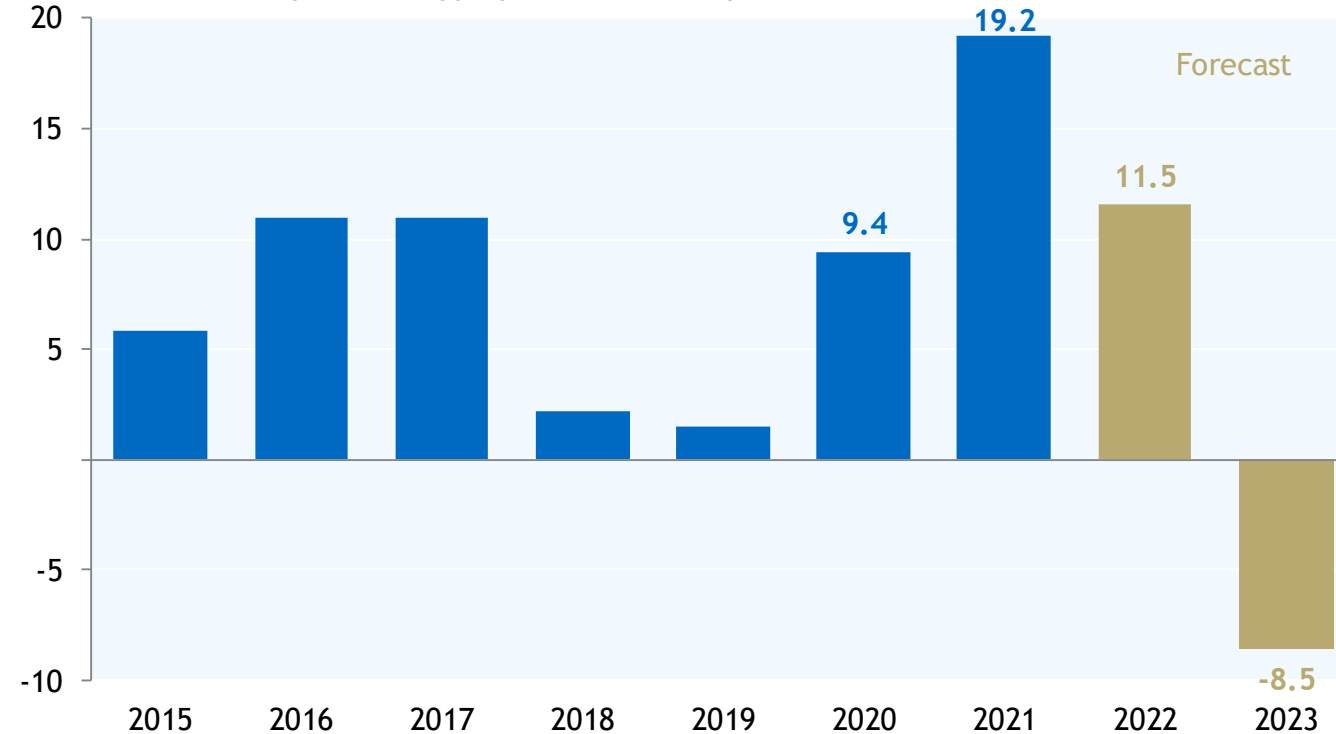


Source: Canadian Real Estate Association, RBC Economics

Price weakness to spread

Home prices: Canada

Annual % change in the aggregate benchmark price for Canada

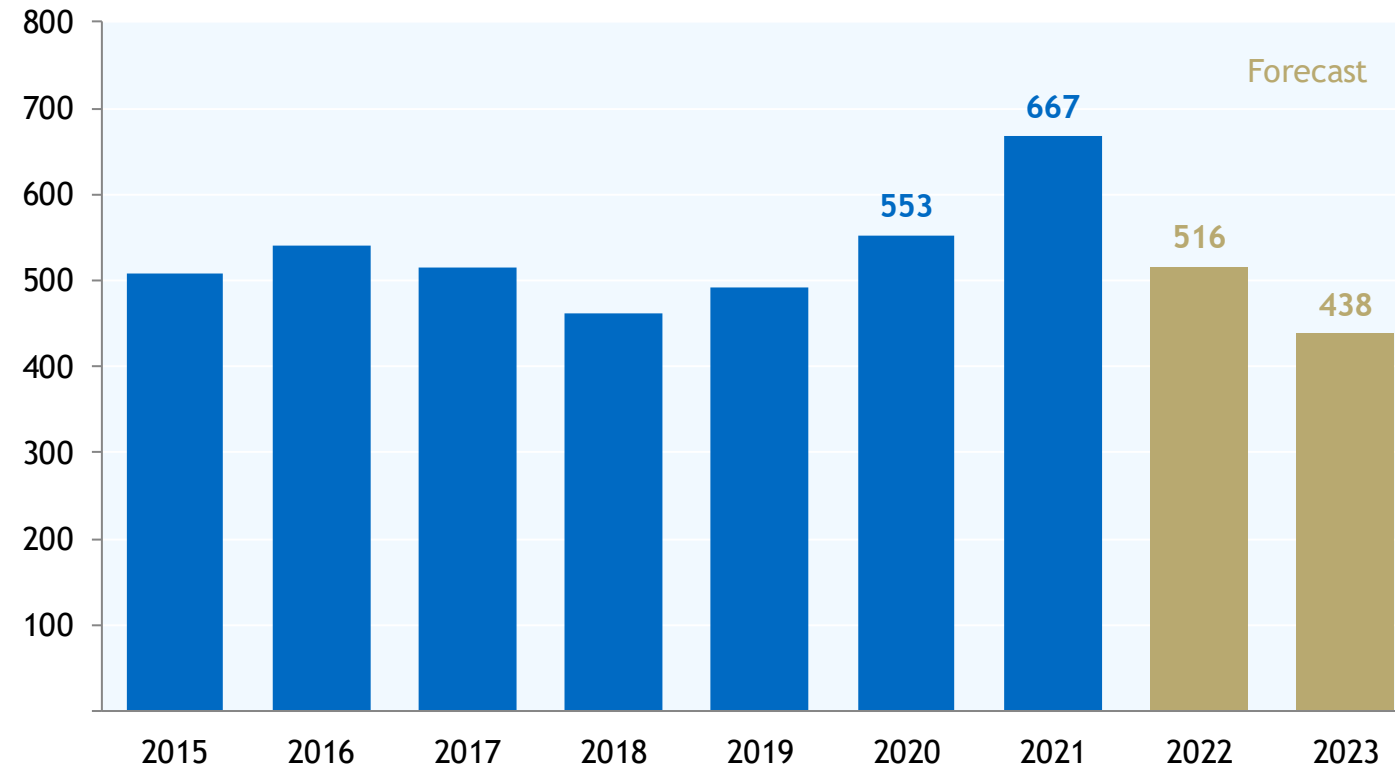


Source: RPS, RBC Economics

Correction expected to extend into 2023

Home resales: Canada

In thousands of units

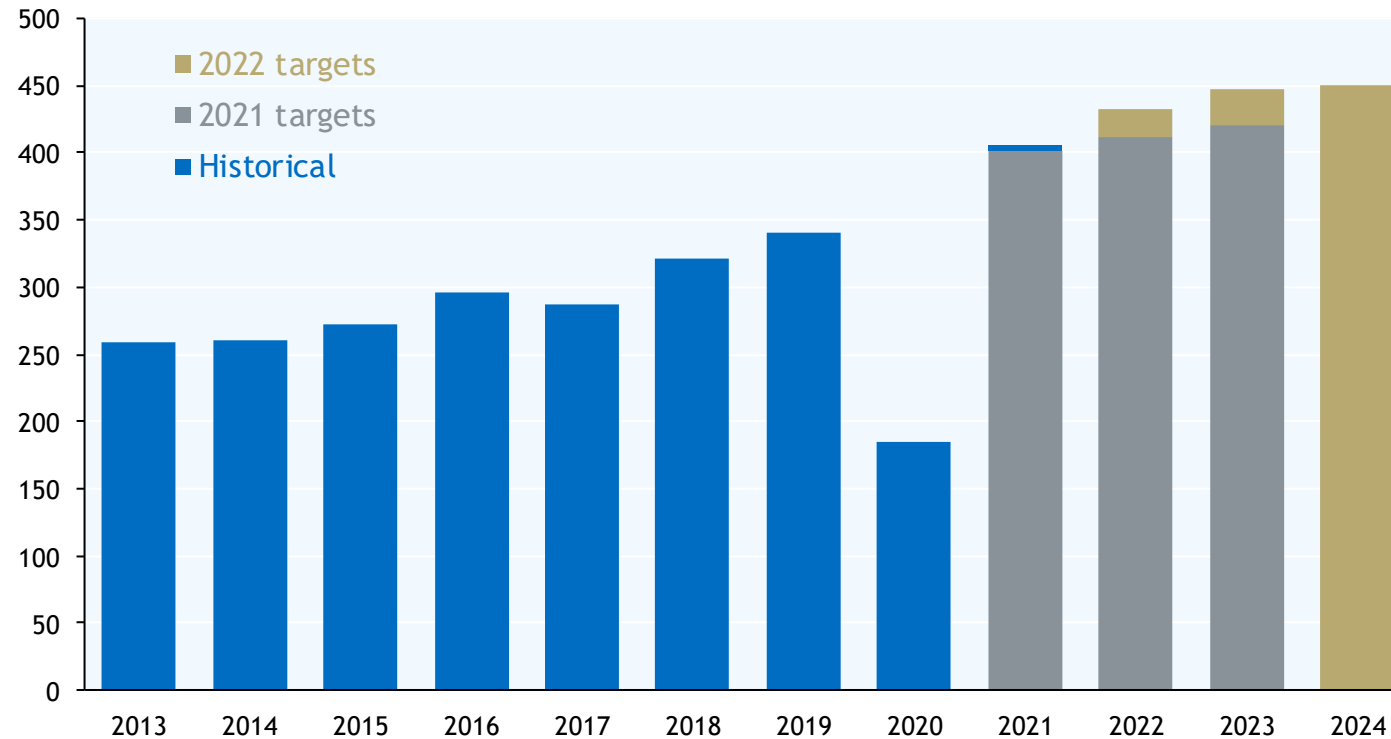


Source: Canadian Real Estate Association, RBC Economics

Still, housing is unlikely to collapse

Immigration: Canada

New permanent residents in Canada, in thousands

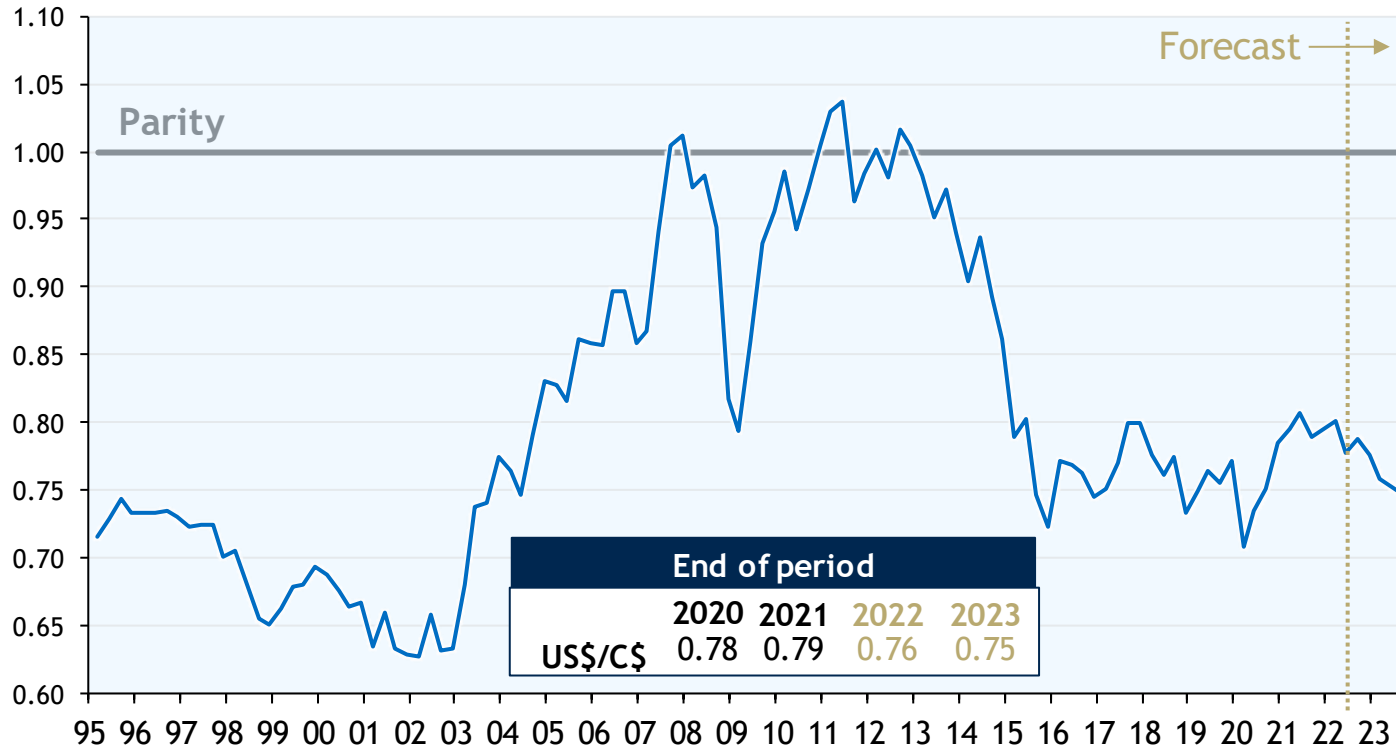


Source: Statistics Canada, IRCC, RBC Economics

USD strengthening against the CAD

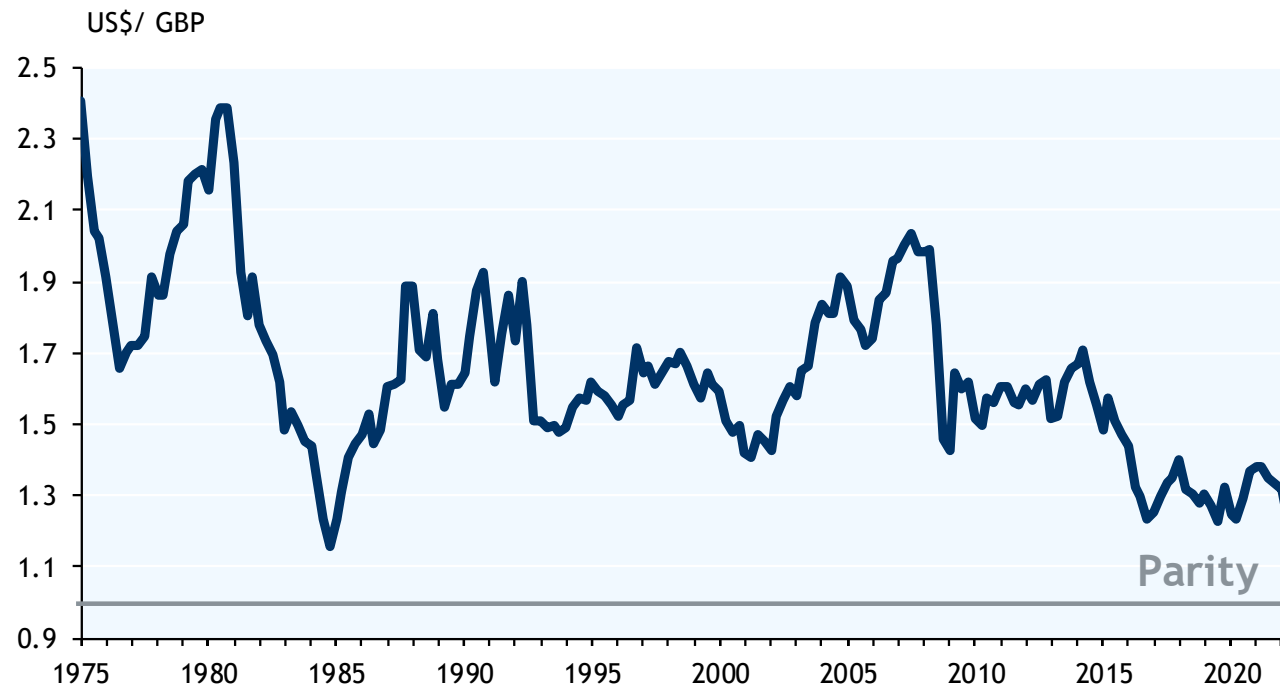
USD strengthening

US\$/C\$



Source: Bank of Canada, RBC Economics

GBP approaches parity



Source: Federal Reserve Board, RBC Economics

For more information please visit:
rbc.com/economics and
thoughtleadership.rbc.com



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Ask the Expert

Everything You Need to Know about Buying U.S. Property



Alain Forget



According to the **National Association of Realtors International Study** from July 2022 Canadians



- Pre-pandemic: Canadians were the second largest group of foreign buyers in the U.S. last year
- Invested \$9.5B* between April 2019 and March 2020, including \$4.75B in Florida
- Represent 18,300 residential purchase transactions for an average price of \$517K

From April 1st 2021 to March 31st 2022, we saw \$5.5B spent in 11,300 purchase transactions in the U.S. as #1 International Buyers with an average price of \$485K.

Top states: Florida (45%), Arizona (23%), California (12%)

— NAR International Study, July 2022

* All monetary amounts listed are calculated in USD currency.

According to the **National Association of Realtors International Study** from July 2022 Canadians

- Canadians own over \$65B* in real estate assets just in Florida
- 80% of all Canadian transactions made in Florida (45%), Arizona (23%) and CA (12%)

RBC Bank is dedicated to helping Canadians access U.S. financing for south of the border real estate purchases and investments.



* All monetary amounts listed are calculated in USD currency.

REASONS TO BUY

Affordability, Rental Income, and Lifestyle

Earn Rental Income on U.S. Property



- Paid in U.S. dollars
- No need to exchange funds
- Income can cover mortgage payments, taxes, insurance and fees

REASONS TO BUY

Financing Reduces FX Impact

Why Canadians Should Finance Their U.S. Dream Home

CASH VS. FINANCING FOR A \$500,000* U.S. HOME (Example Savings‡)	
Cash	Financing
\$500,000 USD (Costs Using 2.5% on \$500k)	\$112,500 USD (20% Down Payment + Closing Costs**)
Cash Needed at Closing x 32% CAD to USD Foreign Exchange Rate	
\$660,000 CAD (\$160,000 CAD to USD)	\$148,500 CAD (\$36,000 CAD to USD)
\$124,000 CAD (One-time, Upfront Difference in Exchange Costs)	

* All monetary amounts listed are calculated in USD currency.

‡ Illustrative example for information purposes only, assuming US\$1/C\$0.76. Foreign exchange rates are subject to change at a moment's notice.

** 20% down payment of \$80,000 + approximately \$10,000 in closing costs.

REASONS TO BUY

RBC U.S. HomePlus™ Advantage

Benefits of an RBC Bank Mortgage¹

- We use your Canadian credit history
- We provide financing in all 50 states
- We never charge a foreign national premium
- We never charge a prepayment penalty
- We'll help you close your mortgage in the U.S. or Canada



Mortgages² from RBC Bank

Key Characteristics	Primary or Secondary Home	Investment Property
Pre-approval	Yes	Yes
Down Payment Required	20%	25% or 40%
Property Types	Single family, condo, townhome	Single family, condo, townhome
Loan Terms	3, 5, 7, 10-year mortgage term	3, 5, 7, 10-year mortgage term
Renewals	Lock in for 3, 5, 7, or 10 years – at no cost	Lock in for 3, 5, 7, or 10 years – at no cost
Monthly Payment	Based on a 30-year term	Based on a 30-year term
Refinance	Yes	Yes
Foreign National Premium	None	None

REASONS TO BUY

Affordability – Mortgage Sale⁴

RBC Bank Mortgage¹ Sale



- It's the **right time to buy** with **great rates** and now for a limited time a **\$0 underwriting fee⁴**.
- **Submit your application by January 1, 2023 and save!**

WHAT TO EXPECT

Mortgage Process and Timeline

Finance Your U.S. Property in 3 Easy Steps with RBC Bank

Step 1: Mortgage Application	Step 2: Conditional Approval	Step 3: Closing
<ul style="list-style-type: none">▪ Get started with your online mortgage application▪ Your Cross-Border Mortgage Advisor will help you lock your rate for 60 days▪ You'll begin gathering and providing documentation	<ul style="list-style-type: none">▪ Your application is submitted for review▪ You'll receive a conditional approval letter – valid for 60 to 120 days	<ul style="list-style-type: none">▪ Finalize documentation▪ Your closing may take place in the U.S. or Canada depending on the location of your U.S. home▪ May be able to send a Power of Attorney
Mortgage loan processing in the U.S. – from applying through closing – typically takes 40-45 days		

LET'S GET STARTED!

Invest in U.S. Real Estate

Additional Resources and **Getting Pre-Approved!**

- Takes only a few minutes to fill out the online application at **rbcbank.com/preapproval**
- We'll let you know how much you qualify for – usually within a business day
- Call **1-866-283-5928** if you want to speak with a dedicated cross-border mortgage advisor
- Visit **rbcbank.com/hpa**
 - E-Guide at **rbcbank.com/homebuying**
- **RBC Bank Home Advisors**



DISCLOSURES

Equal Housing Lender. Member FDIC.



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1. Mortgages are subject to approval, including verification of acceptable income, credit worthiness and property valuations. Minimum and maximum property values and maximum loan-to-value ratios apply. Homeowner's insurance is required for all loans and lines of credit and flood insurance is required if the property is located in a Special Flood Hazard area. Escrows may be required on mortgages. There are closing costs associated with mortgage products.

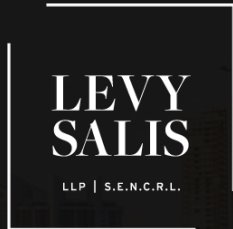
2. 3, 5, 7, or 10-year term refers to the period of time the interest rate is set at the beginning of the loan period which is 30 years (360 months); after the initial fixed rate term, the interest rate will adjust every six (6) months. Example: 3-Year Adjustable Rate Mortgage (ARM) calculation assumes a \$250,000 loan amount, 4.000% interest rate, 4.764% APR, with 20% down payment, amortized over 360 months = \$1,193.54 monthly payment. Example: 5-Year ARM calculation assumes a \$250,000 loan amount, 4.125% interest rate, 4.679% APR, with 20% down payment, amortized over 360 months = \$1,211.62 monthly payment. Example: 7-Year ARM calculation assumes a \$250,000 loan amount, 4.375% interest rate, 4.699% APR, with 20% down payment, amortized over 360 months = \$1,248.21 monthly payment. Example: 10-Year ARM calculation assumes a \$250,000 loan amount, 4.500% interest rate, 4.455% APR, with 20% down payment, amortized over 360 months = \$1,266.71 monthly payment. Rates and payments are subject to increase after initial fixed period of loan. If the down payment is less than 20%, mortgage insurance may be needed on the loan. This could increase the monthly payment and the interest rate. Rates subject to increase after consummation.

3. This company is not affiliated with RBC Bank and RBC Bank is not responsible for the offer provided by this company.

4. To qualify for the \$0 underwriting fee, a full and complete mortgage application must be submitted by January 1, 2022. Mortgages must fund within 120 days of the application date. Offer may be withdrawn or changed at any time without notice. Offer is only available to the following clients; new RBC Bank mortgage/Home Equity Line of Credit (1st or 2nd homes), Investment Properties, and Refinance on a property that is owned free and clear. Additional bank fees and third party fees apply and are paid separately. Mortgage and HELOC offer may be combined: if a client closes on an eligible mortgage and also opens a second lien HELOC with RBC Bank, both products will have a \$0 underwriting fee. That's a savings of \$924 USD (or over \$1,200 CAD). May not be combined with any other special offers.

Disclaimer

This presentation offers general information only and is not intended as legal, financial or other professional advice. A professional advisor should be consulted for your specific situation. While information presented is intended to be factual and current, its accuracy is not guaranteed and it should not be considered a complete analysis of the subjects discussed. All expressions of opinion reflect the judgement of the presenter(s) as of the date of publication and are subject to change. No endorsement of any third parties or their advice, opinions, information, products or services is expressly given or implied by Royal Bank of Canada or its affiliates.



US AND CANADIAN ATTORNEYS & NOTARIES



TAX, ESTATE PLANNING & OWNERSHIP NEEDS IN THE UNITED STATES

October 12, 2022

SPEAKER:
SHLOMI STEVE LEVY, B.A., LL.B., J.D., TEP

Attorney/Partner
Member of the Quebec Bar, Member of the Law Society
of Ontario & Canadian Legal Counsel

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LEVY SALIS LLP



October 12, 2022

ABOUT THE SPEAKER

SHLOMI STEVE LEVY

B.A., LL.B., J.D., TEP

Partner, Member of the Québec Bar (Barreau du Québec),
Member of the Law Society of Ontario & STEP

Shlomi Steve Levy is a Partner of Levy Salis LLP and is a member of the Quebec Bar, the Law Society of Ontario, the Society of Trust and Estate Practitioners, and the Canadian Bar Association. He was the co-founder of one of the leading cross border tax and estate planning law firms in Canada prior to founding Levy Salis LLP. His practice is dedicated to US and Canadian tax and estate planning for individuals and corporations, Canadians doing business in the United States, US real estate transactions for Canadians, Americans living in Canada, domestic and international trusts, international taxation, corporate law, and cryptocurrency transactions.



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15TH FLOOR
TEL AVIV, ISRAEL

CANADIANS BUYING US REAL ESTATE

US REAL ESTATE – TERMINOLOGY

Title search	Notice of commencement
Lien search	Special assessments
Open / expired permits	Stamp tax
Estoppel letter	Closing Affidavit



CLOSING COSTS: WHO PAYS FOR WHICH SPECIFIC CLOSING COSTS?

CANADIANS BUYING US REAL ESTATE

US REAL ESTATE CONSIDERATIONS

OFFER / CONTRACT

- “As Is” vs. With Legal Warranty
- Properly Identifying the Parties
- Inclusions/Exclusions
- Closing Date & Inspection Clause
- Closing/Settlement Costs
- Exit Clause & Additional Terms

ADJUSTMENTS AND LAND TRANSFER TAX

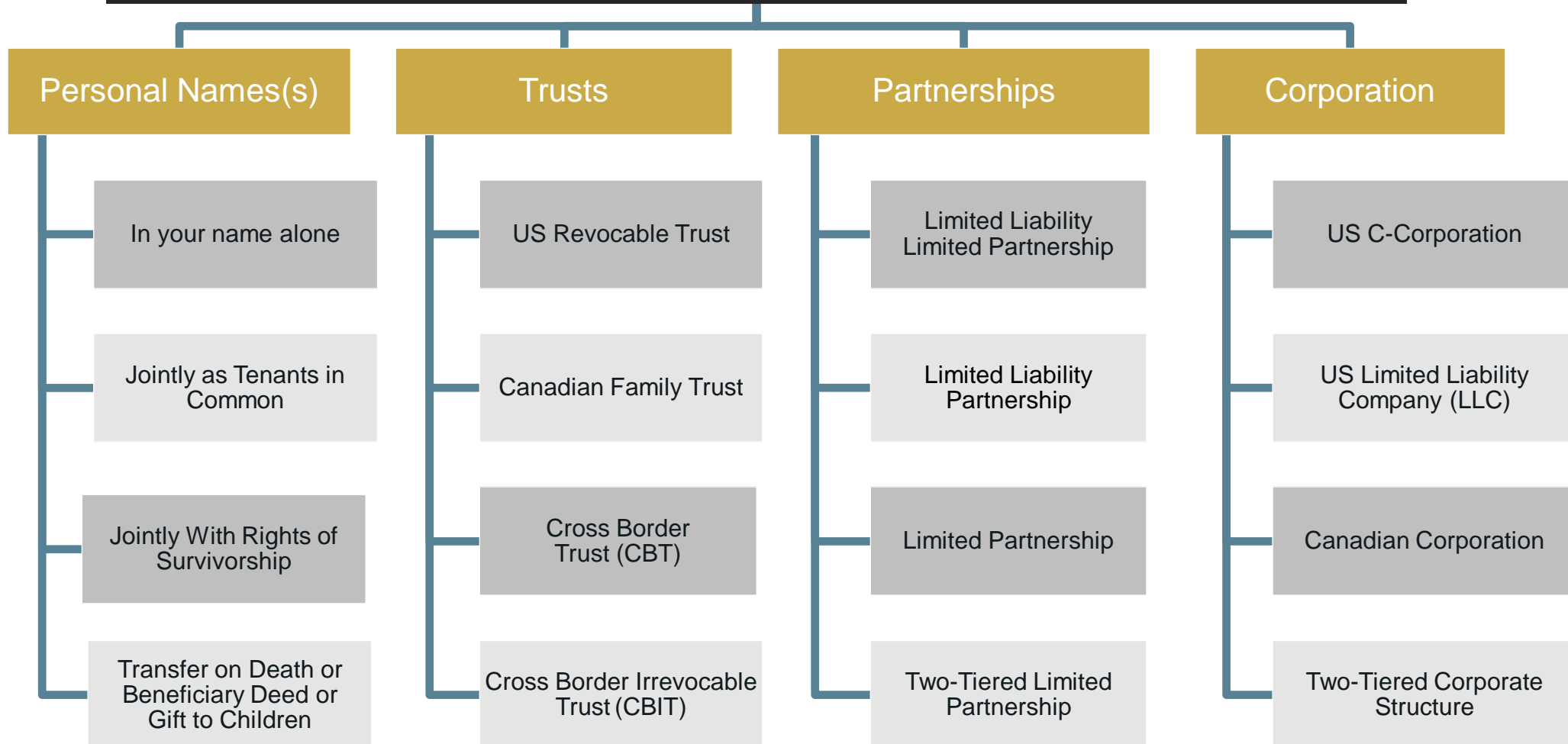
- Fundamental: how to take title

October 12, 2022



CANADIANS OWNING US REAL ESTATE

CHOOSING AN OWNERSHIP STRUCTURE



PROBATE

Scenario:

We bought a condominium in Florida for \$300,000 and put the title in my husband's name alone. Everything was fine until he passed away.

After that, I couldn't sell the property because the estate was frozen, probate took over a year and cost between \$10,000 and \$15,000!





CANADIAN TAX AND ESTATE PLANNING

BEWARE! WHEN SIGNING
US ESTATE PLANNING
DOCUMENTS, DO NOT
REVOKE YOUR
CANADIAN ESTATE
PLANNING DOCUMENTS!

WHAT ABOUT ESTATE
PLANNING FOR US
BENEFICIARY CHILDREN
AND GRANDCHILDREN?

“ INCAPACITY

Scenario:

My parents own a condominium together in Florida but they can't enjoy it anymore since my mom developed dementia.

My dad couldn't sell the property because of my mom's condition and so we had to do a costly and time-consuming Florida guardianship procedure.



PROTECTION FOR YOUR BENEFICIARIES

Scenario:

We are worried about what happens to our kids after we pass away. What if my son/daughter inherits my \$300,000 house in Florida and then his/her business goes bankrupt, can his/her creditors seize the house?

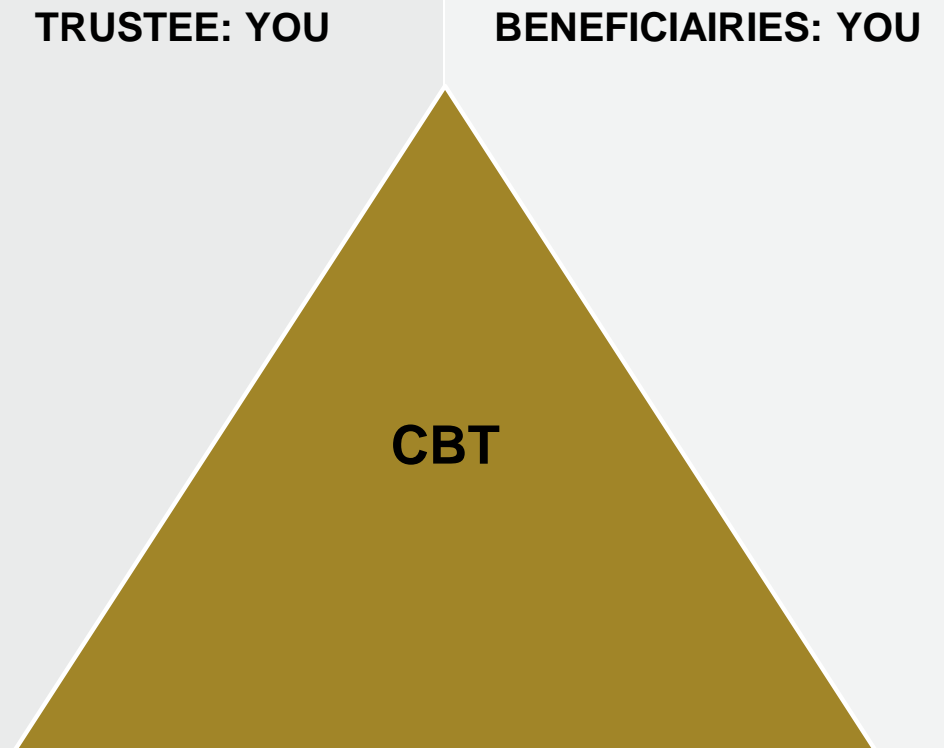
Also, if his wife divorces him, will she get 50% of the property?

What if I want to add my children to the title?



CROSS BORDER TRUST ("CBT")

- Avoids probate & incapacity issues
- Protects inheritance from divorcing spouses/creditors
- Preserves foreign tax credits (on sale/death)
- Reduces and defers US estate tax (QDOT & discounting)



CORPORATIONS

- Avoids probate & incapacity issues
- Avoids US Estate Tax
- Provides creditor protection
- Shareholder benefit rule
- LLC – **DOUBLE TAXATION PROBLEM**



U.S.
CORP.
100%

CND
CORP.
100%



US CAPITAL GAINS TAX SUMMARY BY OWNERSHIP STRUCTURE

TRUSTS	LIMITED PARTNERSHIPS	PERSONALLY	CORPORATIONS *(US OR CDN)	LLC – DOUBLE TAXATION
IRS – 15 to 20%*	IRS – 15 to 20%*	IRS – 15 to 20%*	IRS – 21%	IRS – 15 to 20%
			FL – 5,5%	CRA – 26%
			Total Tax Liability: 26,5%	Total Tax Liability: 41% to 46%*
*US Federal Rates			*+ Canadian Dividend Tax and US withholding considerations	

CANADIANS SELLING US REAL ESTATE

US & CANADIAN TAX COMPLIANCE

October 12, 2022

NON-RESIDENT SELLING US REAL ESTATE

- **Must** file a US tax return in the year of sale
- Requires an Individual Tax Identification Number (ITIN)

CANADIANS:

- **Must** report US sale on Canadian tax returns & pay tax on capital gains
- Possible claim for tax credit paid in the US, unless **mismatch**
- Tax on currency gains

US CAPITAL GAINS TAX

- Rate depends whether seller is an individual, corporation, or pass-through entity



CANADIANS SELLING US REAL ESTATE

FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)

October 12, 2022

IF EXCEPTION DOES NOT APPLY:

- Application for a FIRPTA withholding certificate
- Possibility to reduce the withholding to 10%

EXCEPTION TO WITHHOLDING

- Property is sold for \$300,000 USD or less; **and**
- The buyer signs an affidavit

NON-RESIDENT SELLING US PROPERTY: MANDATORY 15% WITHHOLDING ON **GROSS SALE PROCEEDS** & REMITTED TO IRS WITHIN 20 DAYS OF CLOSING

- **Buyer** is responsible for the withholding



SELLING?



Closing Costs \$\$

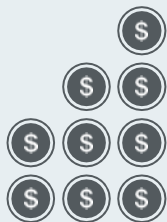


Capital Gains Tax: **US – CDN***

F.W.

FIRPTA Withholding

RENTING?



Income Tax: **US – CDN**



Depreciation



Liability

REFINANCING?



Capital Gains

F.W.

FIRPTA Withholding **0\$**



“Life Style”

* Tax on the exchange rate



US ESTATE TAX FOR CANADIANS

October 12, 2022



US ESTATE TAX FOR CANADIANS

October 12, 2022

US ESTATE TAX FOR CANADIANS



Does it apply to Canadians
owning US assets?

Are your US assets >
\$60,000 USD?

Is the value of your
worldwide estate >
\$12,060,000 USD



Worldwide estate



US situs assets

What is in?

What is out?

Everything counts!

Specific rules (joint tenancy,
life insurance policies, etc.)

US ESTATE TAX FOR CANADIANS

If you hold U.S. assets, we recommend that you consult one of our cross border experts to discuss solutions and strategies for U.S. estate tax, probate and other cross-border tax and estate planning issues.

*In order to calculate your exposure, use the calculator below. Please note that the calculator reflects the changes to U.S. estate tax effective January 1, 2022. The calculator is updated annually to reflect annual adjustments to the exemption amount.

levysalis.com/calculators/

	\$100,000	\$1,000,000
	US Taxable Estate Value	Worldwide Taxable Estate Value
Year		2022
Estimated Taxable Amount		\$100,000
Estimated Tax Marginal Rate		30 %
Estimated Estate Tax Amount		\$23,800
Unified Credit Amount		\$476,980
Estimated Estate Tax		\$0



INVESTMENT PROPERTIES

Scenario:

I have been following the US real estate market for a while. I think I can realize a nice gain if I buy a property in the US and rent it out for a number of years. Also, the rental proceeds will be a nice income supplement.

How do I structure this kind of business venture? How will the income be taxed? How do I limit my liability?



IMMIGRATION QUESTIONS

000

IMMIGRATION QUESTIONS

180

IMMIGRATION QUESTIONS

180

IMMIGRATION QUESTIONS



180

*DAYS IN A
ROLLING YEAR*

IMMIGRATION QUESTIONS



180

*DAYS IN A
ROLLING YEAR*

WHAT IF I WANT
TO STAY PAST
180 DAYS?

IMMIGRATION QUESTIONS



180

*DAYS IN A
ROLLING YEAR*

WHAT IF I WANT
TO STAY PAST
180 DAYS?

**POSSIBLE TO
APPLY TO DO
SO BY FILING**

IMMIGRATION QUESTIONS



180

*DAYS IN A
ROLLING YEAR*

POSSIBLE TO
APPLY TO DO
SO BY FILING

Form I-539

IMMIGRATION QUESTIONS

Form I-539



180

***DAYS IN A
ROLLING YEAR***

**MUST FILE BEFORE
180 DAYS ARE UP**

IMMIGRATION QUESTIONS



180

***DAYS IN A
ROLLING YEAR***

**MUST FILE BEFORE
180 DAYS ARE UP**

**NO AUTOMATIC
APPROVAL**

182 DAYS
IN THE
CALENDAR
YEAR



00

Day

NO ACTION
REQUIRED

*A typical Snowbird who spends more than 122 days in the US for at least 3 years in a row is likely to meet the SPT.

Therefore, 120 days is used as a guideline for filing Form 8840.

**182 DAYS
IN THE
CALENDAR
YEAR**



120

Days

FORM 8840

**182 DAYS
IN THE
CALENDAR
YEAR**



182

Days

Form 1040NR, Treaty based
positions + Canadian
Health Insurance Concerns!

SPENDING TIME IN THE UNITED STATES

SUBSTANTIAL PRESENCE TEST (SPT)

Canadian snowbirds must navigate the complex rules surrounding the number of days they are allowed to spend in the US. The Levy Salis LLP team frequently guides clients through the variety of issues related to this question so they can make informed decisions about the amount of time they spend stateside.

DAYS SPENT IN THE U.S.*:

YEAR OF 2021

YEAR OF 2020

YEAR OF 2019

VISIT [LEVYSALIS.COM/CALCULATORS/](https://levysalis.com/calculators/) TO SEE IF YOU MEET THE SUBSTANTIAL PRESENCE TEST

*THE NUMBER OF DAYS SHOULD INCLUDE ALL DAYS SPENT IN THE US FROM JANUARY 1 TO DECEMBER 31 OF EACH YEAR.



OUR PROCESS



```
graph LR; A[ANALYZE] --> B[RECOMMEND]; B --> C[IMPLEMENT];
```

ANALYZE

RECOMMEND

IMPLEMENT

OUR PROCESS



```
graph LR; A[ANALYZE] --> B[RECOMMEND]; B --> C[IMPLEMENT];
```

ANALYZE

RECOMMEND

IMPLEMENT

Questions



- Please use the CHAT bar to submit your questions in writing during the live presentation.
- To register a question over the phone following the formal portion of our presentation:
 - Enter 1 followed by 4 on your phone.
 - If your question has already been asked, you can unregister your question by dialing 1 followed by 3.

Note, this webinar is being recorded, and the presentation will be made available on our virtual advice event landing page.