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UNDERUSED HOUSING TAX - DEADLINE EXTENDED TO APRIL 30, 2024

The Underused Housing Tax (“UHT”) is an annual 1% tax on ownership of vacant or underused housing in Canada which took effect on January 1, 2022. Owners of residential property in Canada who are not an “excluded owner” under the Underused Housing Tax Act must file a return for each residential property owned. The filing deadline for UHT was April 30, 2023, and the Canadian government will waive penalties and interest if parties have filed and paid any amounts due by April 30, 2024.

We recommend contacting your accountant if you need assistance with filing a UHT return. Read Jeevan Ahuja’s article to learn more about this here.

