

Financial Benefits - Examples

The Resort Property Investment Tax Credit has been designed by the Provincial Government to encourage individuals and corporations based in the Province to invest in selected tourist resort properties. As a qualifying resort development, Fields of Athen-ry provides purchasers with a very generous tax credit equal to 45% of the cost of the property up to a maximum of \$150,000.00. This credit can be carried forward for 7 years and back 3 years. Following are examples to help illustrate the very REAL financial benefits of purchasing a Fields of Athen-ry Villa:

NL Taxable Income			Villa 1 - \$268,000 (Maximum NL Investment Tax Credit = \$120,600)				
Spouse 1	Spouse 2	Combined Income	Approx. NL Income Tax	Approx. NL Refund - Year 1	Approx. NL Refund in Later Years	Approx. NL Total Tax Refund	Approx. # of Years for Refund
\$60,000	-	\$60,000	\$6,000	\$18,000	\$42,000	\$60,000	7.5
\$70,000	-	\$70,000	\$7,500	\$22,500	\$52,500	\$75,000	7.5
\$75,000	\$23,000	\$98,000	\$10,000	\$30,000	\$70,000	\$100,000	7.5
\$90,000	\$15,000	\$105,000	\$12,000	\$36,000	\$84,000	\$120,000	7.5
\$60,000	\$60,000	\$120,000	\$12,000	\$36,000	\$84,000	\$120,000	7.5
\$120,000	-	\$120,000	\$15,000	\$45,000	\$75,600	\$120,600	6.5
\$80,000	\$80,000	\$160,000	\$18,000	\$54,000	\$66,600	\$120,600	4.5
\$99,000	\$99,000	\$198,000	\$24,000	\$72,000	\$48,600	\$120,600	3.5
\$120,000	\$120,000	\$240,000	\$31,000	\$93,000	\$27,600	\$120,600	1.5
\$280,000	-	\$280,000	\$40,200	\$120,600	-	\$120,600	0.5
\$150,000	\$150,000	\$300,000	\$40,200	\$120,600	-	\$120,600	0.5
\$200,000	\$100,000	\$300,000	\$40,200	\$120,600	-	\$120,600	0.5

NL Taxable Income			Villa 2 - \$358,000 (Maximum NL Investment Tax Credit = \$150,000)				
Spouse 1	Spouse 2	Combined Income	Approx. NL Income Tax	Approx. NL Refund - Year 1	Approx. NL Refund in Later Years	Approx. NL Total Tax Refund	Approx. # of Years for Refund
\$70,000	-	\$70,000	\$7,500	\$22,500	\$52,500	\$75,000	7.5
\$75,000	\$23,000	\$98,000	\$10,000	\$30,000	\$70,000	\$100,000	7.5
\$90,000	\$45,000	\$135,000	\$15,000	\$45,000	\$105,000	\$150,000	7.5
\$70,000	\$70,000	\$140,000	\$15,000	\$45,000	\$105,000	\$150,000	7.5
\$120,000	-	\$120,000	\$15,000	\$45,000	\$105,000	\$150,000	7.5
\$80,000	\$80,000	\$160,000	\$18,000	\$54,000	\$96,000	\$150,000	6.5
\$99,000	\$99,000	\$198,000	\$24,000	\$72,000	\$78,000	\$150,000	4.5
\$120,000	\$120,000	\$240,000	\$31,000	\$93,000	\$57,000	\$150,000	2.5
\$345,000	-	\$345,000	\$50,000	\$150,000	-	\$150,000	0.5
\$265,000	\$100,000	\$365,000	\$50,000	\$150,000	-	\$150,000	0.5
\$183,000	\$183,000	\$366,000	\$50,000	\$150,000	-	\$150,000	0.5

Note 1: Calculations above have been rounded for illustration purposes.

Note 2: These calculations are only applicable to taxpayers considered residents of Newfoundland and Labrador for income tax purposes in the 3 years and plan to be residents of NL in the future.

Please note these calculations are only approximations, and all investors should consult their personal financial advisors for calculations specific to their financial circumstance.



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Specifications, information and pricing is subject to change without notice.