

When are LOTA disclosures required?

EVENT	WHO?	WHAT?	WHEN?	LOTA
(1) Registration of an interest in land	a. All transferees b. Reporting Body	a. Transparency Declaration b. Transparency Declaration & Transparency Report	Upon application to register an interest in land	a. s. 10 b. s. 10 & 12
(2) Revesting of a property by the Surveyor of Taxes	a. Surveyor of Taxes b. Reporting Body	a. Transparency Declaration b. Transparency Report	a. Upon application to revest a property b. Within 2 months after receiving notification from the Surveyor of Taxes	a. s. 10.1 b. s. 15.1
(3) Pre-existing owner of an interest in land is a Reporting Body	Reporting Body	Transparency Report	By November 30, 2022	s. 15(1)
(4) Interest in land held by a pre-existing owner that is a reporting body transfers to a new owner	Reporting Body	None required	Before November 30, 2022	s. 15(2)
(5) Pre-existing owner that is a Reporting Body that has not yet filed a Transparency Report, ceases to be a Reporting Body	Reporting Body	None required	Before November 30, 2022	s. 15(3)
(6) Registered owner becomes a Reporting Body	Reporting Body	Transparency Report	Within 2 months of becoming a Reporting Body	s. 15(4-5)
(7) Change of Interest Holders	Reporting Body	New updated Transparency Report	Within 2 months of becoming aware of the change	s. 16
(8) Need to complete or correct information in a previous filing	a. Transferee b. Reporting Body	a. New updated Transparency Declaration b. New updated Transparency Report	Any time	a. s. 10.2 b. s. 17
(9) Registered owner ceases to be a Reporting Body	Registered owner that was formerly a Reporting Body	Notice to Administrator	Within 2 months of ceasing to be a Reporting Body	s. 17.1