- residence such as your principal residence or house rented on a short-term basis;
- spouse and/or dependent children who remain in Canada; and
- personal property such as furniture, automobiles, bank accounts, credit cards, driver's licences and health plan memberships, and social ties such as club or professional memberships.

A regular pattem of visits to Canada can be regarded as evidence of continued residency, especially if you have family connections in the country. If you retain ownership of your home, you should lease it on a non-revocable basis; if you have ongoing access to it, it may still be regarded as your residence. If you return to Canada within two years and you knew you would be returning to Canada before your departure, you will probably be taxed on the income you eamed while you were gone.

If you choose to, you can submit Form NR73, *Residency Determination for Leaving Canada*, to the Canada Customs and Revenue Agency for their opinion of your residency status. Further information is available from the Agency's Interpretation Bulletin IT-221, *Determination of an Individual's Residence Status*, and its special release.

Plan Your Finances

Have you allowed for Canadian withholding taxes on your pension income? Will you be subject to double taxation in your country of destination? Have you arranged to file required tax returns in Canada? Have you made allowances for additional communications and travel costs, and import duties?

Canadian Departure Taxes

Taxpayers who emigrate from Canada are generally deemed to have disposed of almost all of their property at fair market value on the date they leave. Capital gains taxes, if any, are assessed at this time. Assets affected by this provision include shares in Canadian corporations, but not Canadian real estate. Deemed disposition is triggered by your declaration that you have left the country, which you make on your final income tax retum, filed by