

Do you accept cheques?

¿Se aceptan cheques?

I do not have change.

No tengo cambio.

automobile with them duty-free when they arrive.

An FM-3 visa can be obtained from the Mexican Embassy or one of the consulates in Canada, or from an immigration office in Mexico. The procedures are described under "Working and Doing Business in Mexico." The only difference in the case of *rentistas* is that instead of details of employment, the *rentista* must show proof of minimum income.

The FM-3 can be renewed annually up to four times at an immigration office in Mexico. After five years, a new FM-3 can be obtained, but many foreign residents elect to upgrade to an FM-2 visa at that time. An FM-2 is an immigrant visa. It must be renewed annually, but after five years the holder is eligible to apply for *inmigrado* status, which is permanent residency. An FM-2 application must be made in Mexico and usually requires a lawyer.

The minimum income for either an FM-2 or an FM-3 changes periodi-

cally and is expressed as a multiple of the Mexico City minimum wage. As of early 2001, it was approximately 10,000 Mexican pesos per month. About half the minimum is required for each dependant. Twelve months of bank statements showing monthly interest, Canadian pension receipts or a social security letter are accepted as proof of financial resources. Such documents must be notarized before submission.

Retirees receiving pensions from a Canadian source will generally be subject to withholding taxes in Canada and may also be taxed in Mexico. The Canada-Mexico tax treaty prevents double taxation of these earnings by setting maximum rates for the total tax. Pensioners contemplating living in Mexico should verify the details with the International Tax Services Office of the Canada Customs and Revenue Agency.

Real Estate

Canadians (and other foreigners) may acquire real estate in Mexico, and they have the same rights as Mexican citizens, except for three principal restrictions.

- They cannot own mineral or water rights, or property for agricultural or forestry purposes.