

## WELCH QUARTERLY NEWS

Welcome to the Winter 2020 edition of The Welch Times. It's our way of informing you of relevant content and solutions to your business needs, along with the happenings of the #WelchFam in the community, at work and in the news.

Ottawa Business Journal features Welch LLP and how it sets itself apart in the marketplace

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Photo Credit Ottawa Business Journal



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Congratulate  
New Partner

Peter Berry, CPA, CA, TEP

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Blogs, Webinars, Videos



### NON-RESIDENT WITHHOLDING TAX ON CANADIAN RENTAL INCOME

It is not surprising that many non-residents of Canada (whether it be foreign investors or Canadian emigrants) who own and earn rental income from real property in Canada are often not aware of the Canadian non-resident withholding tax requirements and filing obligations

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### PROBATE FEE PLANNING

Separate from income tax that may arise when an individual dies, Ontario has an Estate Administration Tax – which we generally refer to as probate fees. Starting in 2019 the first \$50,000 of asset value is exempt from probate fees, whereas asset value above \$50,000 is subject to probate fees at a rate of 1.5%.

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### RRSPs AND THE HEADACHES OF EXCESS CONTRIBUTIONS

What happens if you contribute too much to your RRSP? The good news is that you can contribute up to \$2,000 over your contribution limit without any negative consequences, but once you contribute over \$2,000 above the limit, what happens?

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### A BIG CONGRATULATIONS TO OUR 2019 CFE WRITERS

What milestone achievement this year; 100% of Welch's CFE writers passed. Everyone at Welch is pleased of their accomplishment.

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## CLIENTS

In the news



### OTTAWA-BASED FULLY MANAGED RAISES \$25M TO TACKLE U.S. MARKET

An Ottawa-based provider of managed IT services and senior care technology has landed \$25 million in new financing as it sets the stage for a major expansion into the United States.

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### BEST OTTAWA BUSINESS AWARDS WINNERS PUSH CREDIT TO OTHERS AT PACKED GALA

#NextBigThingOTT – RVezy  
#NextBigThingOTT – SnapClarity  
#NextBigThing OTT – GoFor Delivers

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### OTTAWA-BASED SMART SPACE STARTUP RELOGIX RAISES \$4M SERIES-A ROUND

With a growing roster of Fortune 500 clients turning to Relogix for insights on how to better manage their massive real estate portfolios, the Ottawa-based firm announced this week it has raised more venture capital to start scaling up its smart space solution.

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### 28TH ANNUAL SKIFEST BOMBS PAST \$2-MILLION MARK IN TOTAL FUNDS RAISED FOR RONALD MCDONALD HOUSE OTTAWA

The gang from Welch LLP included, from left, Bryden McMaster, Elliott Bourgeois, Garth Steele, Alessandro D'Angelo, Mathieu Gibeault (founder, CEO of Inclusum AI) and Bruce Raganold at the 28th Annual Skifest for Ronald McDonald House

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