



Hart & Associates

TAX CONSULTING & PREPARATION SERVICES

"YOU EARN IT - WE PRESERVE IT"

HENDERSON, NV PH: (702) 985-7148



All foreign investors owning U.S property are responsible for paying taxes on any and all rental income they earn in the United States regardless of any tax treaties that may exist.

The IRS holds your property manager responsible for withholding 30% of your gross rents to ensure that you will file a tax return. **Your property manager must begin this withholding immediately.** This is obviously very costly to you and also cumbersome to your property manager to administer. However, there is an alternative that will exempt you from the 30% gross tax.

You must obtain an individual taxpayer identification number (ITIN) and submit a form W-8ECI to your property manager. The W-8ECI exempts you from the 30% tax as it notifies the property manager (and the IRS) that you will be submitting an annual tax return.

At Hart & Associates, we specialize in working with foreign investor properties. We can assist you with all the paperwork required to obtain an ITIN. The cost for an ITIN application is \$125.00 per person. Trust us, the application may look simple at first glance, but if not filled out exactly as the IRS want it, it will be rejected and you will need to resubmit a new application. It usually takes the IRS 8-12 weeks to process an application, so a rejected one will cost you serious time. Save yourself the headache and let us take care of that for you. We are an IRS Certified Acceptance Agent and as such can process your ITIN in as little as 6-7 weeks.

Once you receive your ITIN we will fill out and submit form W-8ECI to your property manager.

The next step after getting your ITIN and submitting your W-8ECI is to file your annual tax return which is due no later than 6/15 of every year. We can file this return for you as well along with any State income tax returns required.

Fees for Annual tax returns start at \$225.00 and up (depending on number of properties and complexity of return.)

Please contact my office at (702) 985-7148 or Email me at richard@hartassociate.com for further information or visit us on the web at www.hartassociate.com

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Hart & Associates
Offices in Nevada, New York and California
Service for all international clients.