



Tax Rates User Guide

Real Estate Manager

Version 26.2.1



Document Information

Notices

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This guide is designed to help you to use the Real Estate Manager applications effectively and efficiently. All data shown in graphics are provided as examples only. The example companies and calculations herein are fictitious. No association with any real company or organization is intended or should be inferred.



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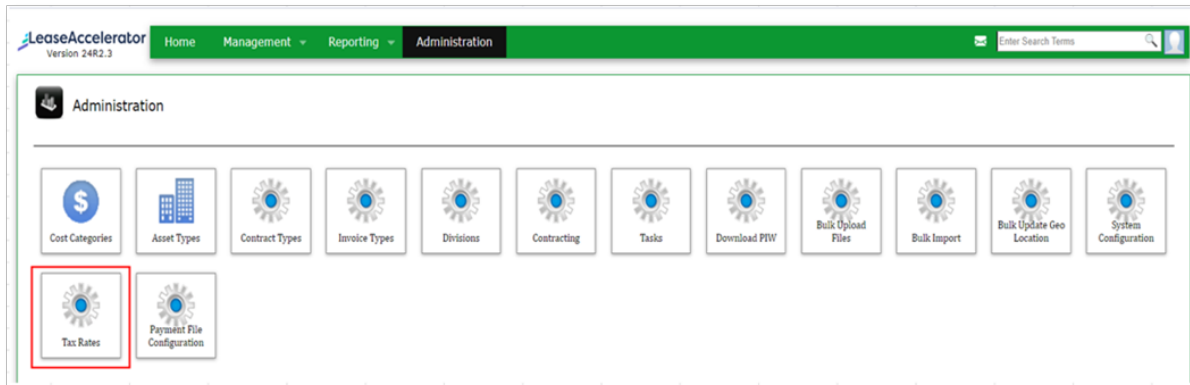


Tax Rates

Introduction

Real Estate Manager includes the ability to add tax rates and calculate taxes for contracts. Users can upload tax rates within the Administration workspace. Once Tax Rates have been uploaded, they will appear in the Tax Rate drop-down when entering a contract.

Uploading Tax Rates



Users may upload new Tax Rates and download existing Tax Rates within the Administration workspace.

Tax Template

By downloading the Tax Template, users may update or add new Tax Rates to Real Estate Manager. Users may also update/add Tax Names or add new Tax Jurisdictions. The template includes a tab with detailed instructions that should be reviewed prior to populating the template.

Column	Field Name	Description	Validation/Valid Values/Format
A	JurisdictionName	The name of the tax authority that imposes the tax. This is typically the country name but could also include the state or province. (Example: Australia or US - Arizona)	Alphanumeric (255)
B	JurisdictionCode	An abbreviated version of the JurisdictionName. (Example: AUS or US-AZ)	Alphanumeric (10)
C	TaxName	The name of the category of tax. (Example: GST, GST-Exempt, etc.)	Alphanumeric (100)
D	NewTaxName	Used to rename an existing TaxName.	Alphanumeric (100)
E	TaxRate	Percentage used as a multiplier at which the cost line item is taxed.	Numeric (Total Digits = 8, Precision = 6 to the right of the decimal)
F	StartDate	First date the TaxRate is effective.	MM/DD/YYYY

Column	Field Name	Description	Validation/Valid Values/Format
G	EndDate	Last date the TaxRate is effective.	MM/DD/YYYY

Uploading Tax Template

Follow the steps below to upload new Tax Rates for existing Jurisdictions.

1. Navigate to the **Administration** workspace from the Top NavBar.
2. Go to the **Tax Rates** tile.
3. To upload new Tax Rates, start by clicking the **Download existing tax rates** hyperlink. This will download a template that may be used to upload the new Tax Rates.
4. In the template, find the JurisdictionName and TaxName you want to add a new Tax Rate for.
5. Populate the **TaxRate** field.
6. If you are entering a single TaxRate for a JurisdictionName and TaxName, do not populate a StartDate or EndDate.
7. When there are multiple TaxRates for any JurisdictionName and TaxName, follow these guidelines:
 - a. The StartDate for the first TaxRate should be left **blank** and a specific EndDate must be entered.
 - b. The StartDate for the next TaxRate must be the day following the EndDate of the previous TaxRate. If this is the last TaxRate, the EndDate should be left **blank**; otherwise, a specific EndDate must be entered.
 - c. Ensure that the StartDate of the first TaxRate and the EndDate of the last TaxRate are both **blank** when entering multiple TaxRates.
 - d. The StartDate cannot be later than the EndDate.

JurisdictionName	JurisdictionCode	TaxName	NewTaxName	TaxRate	StartDate	EndDate
USA - Government	US-GOV	GST Exempt		0.100000		12/31/22
USA - Government	US-GOV	GST Exempt		0.200000	1/1/23	12/31/23
USA - Government	US-GOV	GST Exempt		0.300000	1/1/24	
USA - Government	US-GOV	No Tax		0.000000		

8. **Save** your template.
9. Navigate back to the **Administration** workspace and the **Tax Rates** tile.
10. Click **Browse**.
11. Select your saved template. Once you select the template, the system will start the Tax Upload process. It's important that you do not close the window while the upload is processing.

- Once the upload is complete, you will see information populated in the **Upload details** and **Audit logs** sections.

Adding a New Jurisdiction

There may be times when users need to add new Tax Jurisdictions that are not in Real Estate Manager. This can be done using the same Tax Template downloaded from the Tax Rates tile within the Administration workspace. Follow the steps below to add a new Jurisdiction.

- Navigate to the **Administration** workspace from the Top NavBar.
- Go to the **Tax Rates** tile.
- To upload new Jurisdictions, start by clicking the **Download existing tax rates** hyperlink. This will download a template that may be used to upload the new Jurisdictions.
- Populate the **JurisdictionName** field with the name of the new Tax Jurisdiction. Ensure that it is not the same as any existing JurisdictionName.

Note: JurisdictionCode must be less than 255 characters.

- Populate the **JurisdictionCode** field.

Note: JurisdictionCode must be less than 10 characters.

- Populate the TaxName with the relevant tax category for the Tax Rate for this Jurisdiction.

JurisdictionName	JurisdictionCode	TaxName	NewTaxName	TaxRate	StartDate	EndDate
USA - Government	US-GOV	GST Exempt		0.100000		
USA - Government	US-GOV	No Tax		0.000000		

Note: When adding a new Jurisdiction, it is required to add a TaxName called No Tax with a TaxRate of 0.000000.

- If you are entering a single TaxRate for a JurisdictionName and TaxName, do not populate a StartDate or EndDate.
- When there are multiple TaxRates for any JurisdictionName and TaxName, follow these guidelines:
 - The StartDate for the first TaxRate should be left **blank** and a specific EndDate must be entered.
 - The StartDate for the next TaxRate must be the day following the EndDate of the previous TaxRate. If this is the last TaxRate, the EndDate should be left **blank**; otherwise, a specific EndDate must be entered.

- c. Ensure that the StartDate of the first TaxRate and the EndDate of the last TaxRate are both **blank** when entering multiple TaxRates.
- d. The StartDate cannot be later than the EndDate.

JurisdictionName	JurisdictionCode	TaxName	NewTaxName	TaxRate	StartDate	EndDate
USA - Government	US-GOV	GST Exempt		0.100000		12/31/22
USA - Government	US-GOV	GST Exempt		0.200000	1/1/23	12/31/23
USA - Government	US-GOV	GST Exempt		0.300000	1/1/24	
USA - Government	US-GOV	No Tax		0.000000		

9. **Save** your template.
10. Navigate back to the **Administration** workspace and the **Tax Rates** tile.
11. Click **Browse**.
12. Select your saved template. Once you select the template, the system will start the Tax Upload process. It's important that you do not close the window while the upload is processing.
13. Once the upload is complete, you will see information populated in the **Upload details** and **Audit logs** sections.

Validations Related to JurisdictionName and No Tax

- The same JurisdictionCode cannot have different JurisdictionNames.

JurisdictionName	JurisdictionCode	TaxName	NewTaxName	TaxRate	StartDate	EndDate
USA - Government	USA	GST Exempt		0.100000		
USA - Government	USA	No Tax		0.000000		
United States of America	USA	No Tax		0.000000		

- TaxName of **No Tax** cannot be renamed.
- TaxName of **No Tax** cannot have a TaxRate other than 0%.
- Any existing TaxName cannot be renamed to **No Tax**.

Validations Related to Existing Tax Rates and Dates

- Any existing TaxRates cannot be deleted.
- If there are multiple TaxRates for any JurisdictionName and TaxName, please ensure that dates under StartDate and EndDate are not overlapping each other.

Uploading a New Tax Name for an Existing Jurisdiction

Follow the steps below to add a new TaxName for an existing Jurisdiction.

1. Navigate to the **Administration** workspace from the Top NavBar.
2. Go to the **Tax Rates** tile.
3. To upload new Tax Names for existing Jurisdictions, start by clicking the Download existing tax rates hyperlink. This will download a template that may be used to upload the new Tax Names.
4. In the template, find the JurisdictionName you want to add a new TaxName for.

JurisdictionName	JurisdictionCode	TaxName	NewTaxName	TaxRate	StartDate	EndDate
United States of America	USA	GST Exempt		0.100000		

5. Populate the **TaxName** field.

Note: For existing Jurisdictions, use the TaxName field not NewTaxRate.

6. If you are entering a single TaxRate for a JurisdictionName and TaxName, do not populate a StartDate or EndDate.
7. When there are multiple TaxRates for any JurisdictionName and TaxName, follow these guidelines:
 - a. The StartDate for the first TaxRate should be left **blank** and a specific EndDate must be entered.
 - b. The StartDate for the next TaxRate must be the day following the EndDate of the previous TaxRate. If this is the last TaxRate, the EndDate should be left **blank**; otherwise, a specific EndDate must be entered.
 - c. Ensure that the StartDate of the first TaxRate and the EndDate of the last TaxRate are both **blank** when entering multiple TaxRates.
 - d. The StartDate cannot be later than the EndDate.

JurisdictionName	JurisdictionCode	TaxName	NewTaxName	TaxRate	StartDate	EndDate
USA - Government	US-GOV	GST Exempt		0.100000		12/31/22
USA - Government	US-GOV	GST Exempt		0.200000	1/1/23	12/31/23
USA - Government	US-GOV	GST Exempt		0.300000	1/1/24	
USA - Government	US-GOV	No Tax		0.000000		

8. **Save** your template
9. Navigate back to the **Administration** workspace and the **Tax Rates** tile.
10. Click **Browse**.

11. Select your saved template. Once you select the template, the system will start the Tax Upload process. It's important that you do not close the window while the upload is processing.
12. Once the upload is complete, you will see information populated in the **Upload details** and **Audit logs** sections.

Renaming a Tax Name

Follow the steps below to change the Tax Name of an existing TaxName.

1. Navigate to the **Administration** workspace from the Top NavBar.
2. Go to the **Tax Rates** tile.
3. To update the Tax Names for existing Jurisdictions, start by clicking the Download existing tax rates hyperlink. This will download a template that may be used to update the Tax Names.
4. In the template, find the JurisdictionName and TaxName you want to update.
5. Populate the NewTaxName field with the updated Tax Name. You must keep the existing Tax Name populated in the TaxName field.

JurisdictionName	JurisdictionCode	TaxName	NewTaxName	TaxRate	StartDate	EndDate
Canada	CAN	HST	13% HST	0.130000		

Note: If you are adding multiple Tax Rates for the New Tax Name, you must use the same NewTaxName for all entries. You may not use an existing Tax Name for that Jurisdiction when entering a NewTaxName.

6. If you are entering a single TaxRate for a JurisdictionName and TaxName, do not populate a StartDate or EndDate.
7. When there are multiple TaxRates for any JurisdictionName and TaxName, follow these guidelines:
 - a. The StartDate for the first TaxRate should be left **blank** and a specific EndDate must be entered.
 - b. The StartDate for the next TaxRate must be the day following the EndDate of the previous TaxRate. If this is the last TaxRate, the EndDate should be left **blank**; otherwise, a specific EndDate must be entered.
 - c. Ensure that the StartDate of the first TaxRate and the EndDate of the last TaxRate are both **blank** when entering multiple TaxRates.
 - d. The StartDate cannot be later than the EndDate.

JurisdictionName	JurisdictionCode	TaxName	NewTaxName	TaxRate	StartDate	EndDate
Australia	AUS	GST	GST1	0.100000		12/31/23
Australia	AUS	GST	GST1	0.110000	1/1/24	3/31/24
Australia	AUS	GST	GST1	0.120000	4/1/24	
Australia	AUS	GST Exempt		0.000000		

8. **Save** your template.
9. Navigate back to the **Administration** workspace and the **Tax Rates** tile.
10. Click **Browse**.
11. Select your saved template. Once you select the template, the system will start the Tax Upload process. It's important that you do not close the window while the upload is processing.
12. Once the upload is complete, you will see information populated in the **Upload details** and **Audit logs** sections.

General Validation Information

If the upload fails, user may look in the **Update details** section for specific reasons for the failure.

- The Sheet Line No. identifies the row number in the file that caused the validation error.
- The Message column identifies the specific validation error.

If they upload is successful, the Status in the **Update details** section will be Successful, and the Message will state Successfully added/updated all taxes.

Additionally, if the upload is successful, the **Audit logs** section will be updated with relevant details.

- The log contains information for each successful upload.
- New entries will include details about updated Tax Rates or Jurisdictions.

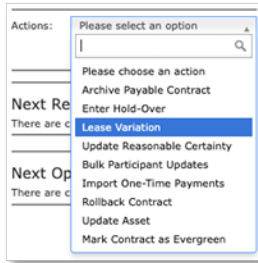
Note: If users are editing existing Tax Rates effective from a specific effective date, they must manually add reviews for every impacted contract. Custom reports will be available to help users identify impacted contracts due to changes in Tax Rates. Please see the steps below for updating reviews.

Payment Changes When Tax Rates Are Updated

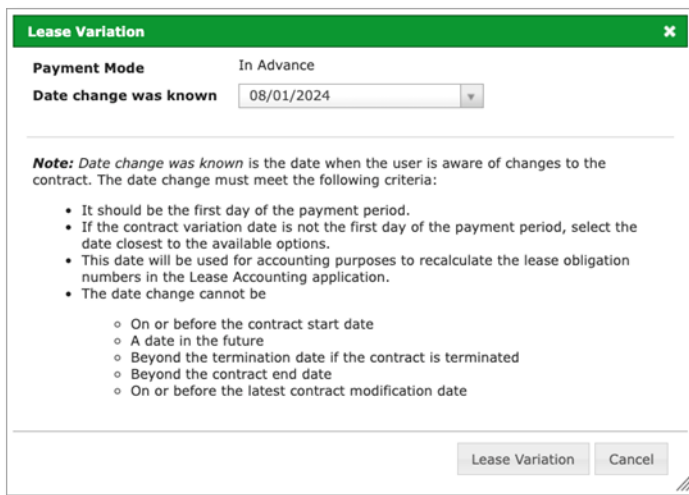
Scenario: You've updated your Tax Rates based on a specific effective date and any payments on contracts associated with that Tax Rate need to be updated.

If you have updated the Tax Rate from a specific effective date in the system, then you must add a Fixed Amount review with the review date being the same as the effective date of the Tax Rate. Once the contract is saved, synchronize the contract with Lease Accounting Manager. This will ensure the tax amounts are calculated based on the appropriate Tax Rates resulting in the accurate tax amount on invoices and payments.

1. Search for your contract by entering the **Contract Reference** number in the Top Search Bar.
2. Once in the Asset and on the Contracts tab, select **Lease Variation** from the Actions drop-down.



3. Click **Perform Action**.
4. In the Lease Variation pop-up, select the **Date change was known**.



Note: This should be the effective date of the Tax Rate change.

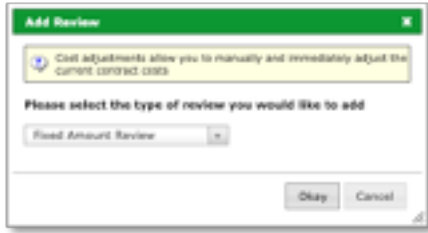
5. Click **Lease Variation**.
6. In the next Lease Variation pop-up, click **Add Review** in the Review section.

Reviews and Adjustments:

Note: Only the last actioned review and the unactioned reviews following it may be changed. Only reviews after the last actioned review may be actioned. To edit or action previous reviews you must revert all following actioned reviews to unlock the review.

Date	Type	Details	State	Actions
01/01/2023	Commencing	• Base Rent [Rent]: Paid In Advance Monthly on the 1st of the month, \$0.00 USD No Tax (\$0.00 USD P.A. ex Tax)	Commencing	Edit Notes Add Review

7. In the pop-up, select **Fixed Amount Review** as your Review Type.



- In the Add Review pop-up, input the effective date of the tax rate change as the **Review Date**. This should be the same date you chose for the Date change was known of the lease variation.



- Leave **Review State** as Pending.
- Click **Select Cost to Review**.
- Select **All Costs** then click **Okay**.
- Select the Jurisdiction, tax rate and enter the payment amount. Click the **Calculator** in the payment amount field which will populate the tax amount.
- Enter any relevant **Notes**.
- Click **Okay**.
- Back on the Lease Variation pop-up, the Fixed Amount Review should be present.
- Click **Action** for the review you just entered.
- In the Action Review pop-up, verify the **Review Date** and **Effective Date**.
- Click in the **Payment Amount** field and change as necessary to reflect the accurate payment amount.
- Click the **Calculator** icon to ensure per annum population and the tax amount.
- Click **Okay**.

21. Click **Save** on the Lease Variation pop-up and then click **Close** on the successful confirmation pop-up.
22. To synchronize the contract, go to Management from the Top NavBar and select **Lease Accounting Synchronization Management**.
23. Once in the Lease Accounting Synchronization Management workspace, click **Next** twice to get to step 3 of 4.
24. In Step 3 are a list of contracts that have been submitted but are pending approval. Find the relevant Contract Reference number and click the blue **Review and Approve** hyperlink.
25. Verify all information is correct in the pop-up and click either **Approve**, or if there is incorrect or missing data, click **Decline**.
26. If approved, click **Next** to go to Step 4. If declined, corrections need to be made within the contract.
27. Check the box next to the Contract that has been approved and is ready to be synchronized. You may check multiple boxes if you have multiple Contracts ready to synchronize.
28. Click **Complete Synchronization Process** to initiate the synchronization. When synchronization is complete, a confirmation box will appear at the top of the workspace indicating how many contracts were successfully synchronized. Once successfully synchronized, no further action is required in Lease Accounting Manager and the status within Real Estate Manager will change to **VARY LEASE – Synchronized**.



Version Summary

Version	Changes/Updates	Date
24R2.3	Guide created.	08/15/2024

