

Government of Alberta Proposes Increased Land Titles Office Registration Fees

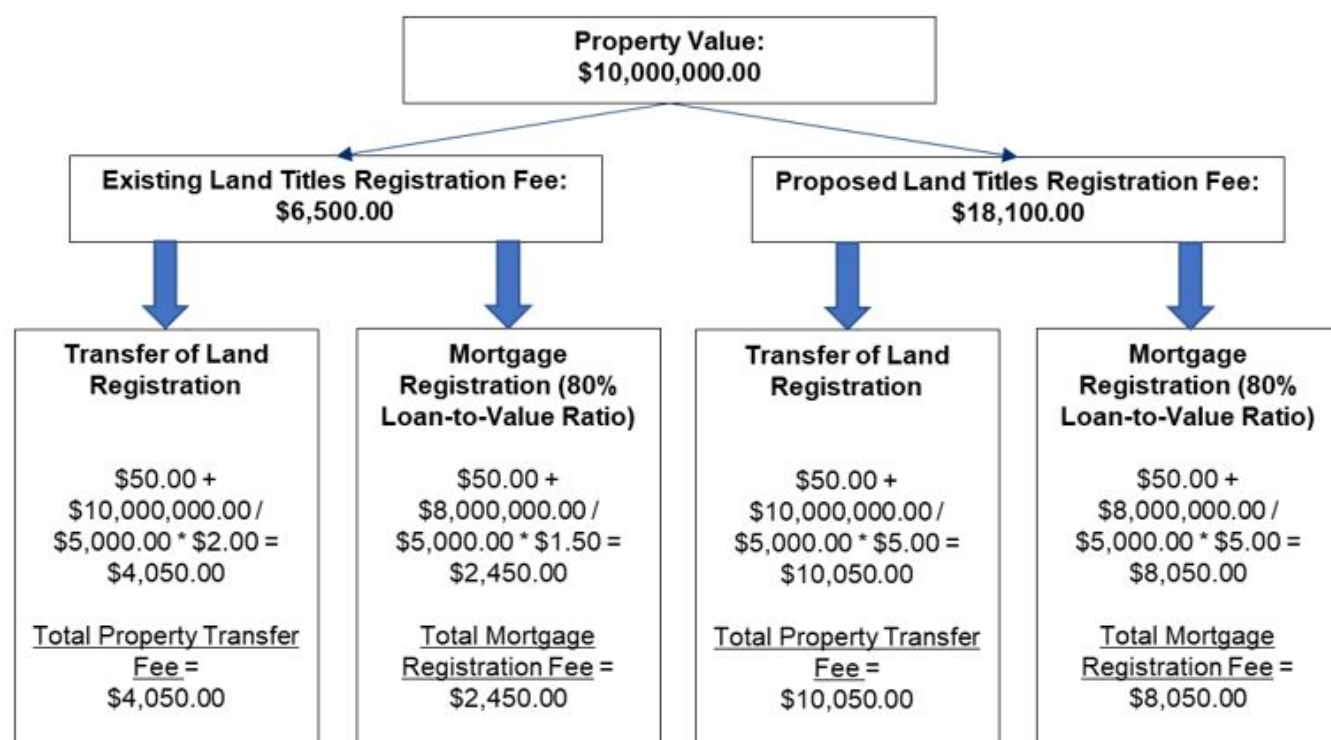
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Introduction

On February 29, 2024, the Government of Alberta released its proposed budget for the 2024 fiscal year (the Budget). The Budget may significantly impact registration fees for transfers of land and mortgages at the Alberta Land Titles Office (the LTO). The Budget proposes an increase to LTO registration fees (the Increased Fees) to \$5.00 per \$5,000.00 of value for the registration of transfers of land and mortgages. These fees are to be charged in addition to an existing \$50.00 base fee.¹ The Increased Fees are to replace the existing LTO fees of \$2.00 per \$5,000.00 of value for transfers of land and \$1.50 per \$5,000.00 of value for mortgage registrations.² The Increased Fees represent the first fee increases for LTO registrations since 2019.³ The Budget indicates legislation implementing the Increased Fees and their effective date will be brought forward in spring 2024.⁴

Below is an example illustrating the impact of the Increased Fees based on a \$10,000,000.00 property acquisition with an 80% loan-to-value ratio mortgage:



Conclusion

The Increased Fees will materially increase the cost of effecting transfer of land and mortgage registration fees in Alberta and are anticipated to take effect in 2024. It is important that lenders, borrowers, developers, purchasers, and investors in the real estate industry are aware of the Increased Fees so that they can budget accordingly.

¹ Government of Alberta, Alberta Treasury Board and Finance, *Fiscal Plan 2024-27* (29 February 2024) at 128.

² *Tariff of Fees Regulation*, Alta Reg 120/2000 at ss 3-4.

³ *Supra* note 1.

⁴ *Supra* note 1.