

Far away destinations can be exotic and exciting places to work but do you know the costly risks attached?

Expatriate Tax Solutions 2003

The Expatriate Tax Solutions team at Grant Thornton does and they deliver the tailored programs that global companies need to generate tax savings and avoid costly problems for employees assigned overseas.

Compliance for individuals

Coordination of home and host country tax returns can be a daunting task for the busy individual but mistakes are costly. That's why Grant Thornton has an integrated team that includes home and host country Expatriate Tax Solutions professionals that **take the worry out** of compliance for international assignees. Personalized services are tailored for each overseas assignee, and include:

- Coordination and preparation of Canadian returns for both outbound and inbound assignees
- Coordination and preparation of US returns, if applicable, for both outbound and inbound assignees, including federal, state and local returns and appropriate extensions, as required
- Preparation of tax equalization calculations at the time returns are prepared, when possible
- Computation of hypothetical tax calculations— at the beginning of the assignment, on an annual basis, and whenever lump sum payments are made

- Helping global companies meet the challenge of year end payroll and compensation reporting, delivery and tracking, including:
 - Accumulating payments for host-country accounts payable
 - Determining proper gross-up amounts on compensation
 - Reporting of foreign taxes paid in the host country
 - Coordinating reporting of payments with host-country company contacts
 - Assisting in completion of waivers for tax withholdings to correctly reflect foreign taxes paid
 - Appropriate treatment of per diem payments
 - Appropriately reporting hypothetical taxes and housing norms
 - Appropriate treatment of stock options and other compensation elements for tax purposes

Planning for the employer and their employees

Beyond the necessity of compliance, the Grant Thornton Expatriate Tax Solutions team delivers additional value by providing personalized planning services that can help **generate tax savings** for both the company and the international assignee. Our consultative services include:

- Comprehensive tax planning, including host country tax planning summaries and compensation delivery tactics for housing reimbursements/allowances, cost of living allowances and tax withholding



- Tax equalization/protection policy design
- Compensation planning to minimize income and social security taxes
- Pre- and post-departure employee counseling and communication—an essential step to review the assignment/relocation process and help assess needs
- Assistance with budgeting and cost management
- Tax planning for both long and short-term assignments

About Grant Thornton in Canada

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