AMERICAN INTERNATIONAL TAX ADVISERS

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As a general rule, a non-US person who rents out his or her U.S. home is subject to a 30% withholding tax imposed on the gross amount of each rental payment.

But

US Taxation of Rental Income

The foreign owner earning rental income can easily have the 30% withholding obligation removed.

The foreign owner must only pay tax on the net rental income on the U.S. tax return.

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Depreciation

In real estate terms, rental property depreciation is a basic accounting principle that effectively allows you to deduct the cost of a large asset with a useful life of one year or more over a longer period. In effect, rental property depreciation (thanks to the phantom expenses it provides) can help provide tax advantages by offering you a means to move into a lower tax bracket or do away completely with any income tax bills you might otherwise face.

Who is American International Tax Advisers?

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