

# Interest Bearing Trust Account Form

Nova Scotia Real Estate Commission  
601-1595 Bedford Highway, Bedford, Nova Scotia, B4A 3Y4

**Attention: Account Manager**

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Name of chartered bank, loan or trust company or credit union

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Branch

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Address

**Re: Real Estate Trust Account number:** \_\_\_\_\_

In accordance with Section 30(1) of the Real Estate Trading Act, please complete this report and mail one copy in the enclosed addressed envelope to the Nova Scotia Real Estate Commission, 601-1595 Bedford Highway, Bedford, Nova Scotia, B4A 3Y4.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_.

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Brokerage Name

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Signature of broker/managing associate broker

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Address

Section 32(1) of the Real Estate Trading Act states:

*Every licensed person who receives money to be held in trust by a brokerage with respect to a trade in real estate shall deposit the money in an interest-bearing trust account that is opened and maintained in accordance with this Act and shall instruct the bank to remit the interest earned thereon to the Commission semi-annually and such interest, including interest accruing due, is the property of the Commission.*

Section 615 of the Commission By-Laws states:

*...every Broker shall instruct their financial institution to remit, at least semi-annually in April and October, interest earned for the preceding six (6) month period ending March 31 and September 30 respectively...*

**The interest monies must be accompanied by Page 2 of this form.**

# Interest Bearing Trust Account Form

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601-1595 Bedford Highway, Bedford, Nova Scotia, B4A 3Y4

## To be completed by the broker/ managing associate broker:

\_\_\_\_\_  
Brokerage name

\_\_\_\_\_  
Business (trade) name, if different than above

## To be completed by the financial institution:

\_\_\_\_\_  
Name of financial institution

\_\_\_\_\_  
Branch

\_\_\_\_\_  
Address

\_\_\_\_\_  
Phone

**Re: interest bearing trust account:** \_\_\_\_\_

Name of account as shown on the bank statement: \_\_\_\_\_

In accordance with your direction, the following are the details of the account and/or the payment made to the Nova Scotia Real Estate Commission:

1. Interest earned on trust account for the period from \_\_\_\_\_ 20\_\_ to  
\_\_\_\_\_ 20\_\_ \$ \_\_\_\_\_  
Less Service Charge for return \$ \_\_\_\_\_  
Net interest paid to the Real Estate Commission \$ \_\_\_\_\_

2. Please describe how the interest was calculated: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Signature of financial institution account manager

\_\_\_\_\_  
Date

**Note:** This form must be completed (even if there is a nil or negative balance) AND returned to the Nova Scotia Real Estate Commission with a cheque from the financial institution for any interest earned to:

**Nova Scotia Real Estate Commission**  
601-1595 Bedford Highway,  
Bedford, Nova Scotia, B4A 3Y4

Phone: (902) 468-3511

Fax: (902) 468-1016