



**Important deadlines to follow:**

<b>December 31</b>	Triggering capital gains & losses, tax shelters, donations.
<b>January 30</b>	Pay interest on employee/shareholders loans due to Corporation (if any).
<b>February 28</b>	T4, T5 (interest, dividends) slips and returns filing deadline.
<b>March 1</b>	RRSP contribution deadline.
<b>March 15</b>	EHT Annual return (EHT applies to payrolls over \$400,000)
<b>March 31</b>	T3 Trust returns, Estate returns, slips and taxes payable due. WSIB annual returns.
<b>April 15</b>	U.S. personal income tax returns and taxes payable due.
<b>April 30</b>	Personal Tax return, GST on self-employment for an annual filer, taxes payable due.
<b>June 15</b>	Self-employed tax and GST returns due (taxes to be paid by April 30).

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<b>Quarterly</b>	GST, EHT, Personal Tax Instalments.
<b>Monthly</b>	Corporation Tax Instalments - last day of each month PST Payments - 23 <sup>rd</sup> of each month
<b>Monthly, quarterly, semi-annually or annually</b>	ETD (employee payroll tax deductions) – 15 days after end of reporting period WSIB – due 30 days after end of reporting period
	<b>** Penalties are charged</b> for late payments
<b>90 Days After Year-end</b>	Balance of Corporation Taxes (must be paid to avoid interest charges) Estate tax returns if non calendar year end
<b>6 Months After Year-end</b>	Corporation tax return filing (returns must be filed to avoid penalties on outstanding taxes) Bonuses to be distributed and ETD paid (180 days) Final personal tax return due later of April 30 <sup>th</sup> or six months after date of death
<b>Special Cases</b>	R & D tax credit claims – 18 months after the corporate year-end. <b>**No leniency even if one day late**</b> Objections and Appeals – 90 days from the date of the related tax assessment.
<b>Tax Penalties and Interest</b>	15% for late PST filings 10% on late ETD payroll tax filing increasing to 20% for second & subsequent late payment \$100 per day up to maximum of \$2,500 for T3, T4, T5 returns Approx. 1%+ per month on late GST payments Interest at 7-9% on late tax payments Penalties of 5% plus 1% per month plus interest for late personal tax returns (grows if late a second or subsequent year – can be as high as 50% or more for repeat late filers)