



Van Wensem, Eakins & George  
Certified General Accountants

## Tax Calendar

The calendar below sets out the principal dates provided by general law or regulation for filing federal returns or paying federal taxes, while the contingent calendar sets forth the principal requirements not falling upon fixed dates, but in relation to some other event or duty (unless concurrent).

### ***This day*** ***each month*** **MONTHLY REQUIREMENTS**

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| 10th             | Employers with an average monthly withholding of \$15,000 for the second calendar year preceding a particular calendar year or more but less than \$50,000 must remit source deductions withheld from payments made after the 15 <sup>th</sup> of the previous month. For employers whose average monthly withholding is \$50,000 or more, remittances must be made within three days, not counting Saturdays or holidays, of each of the following periods: (i) the first seven days of the month; (ii) the period after the 7 <sup>th</sup> and before the 15 <sup>th</sup> day; (iii) the period after the 14 <sup>th</sup> but before the 22 <sup>nd</sup> day; and (iv) the part of the month after the 21 <sup>st</sup> day. |
| 15 <sup>th</sup> | Employers with an average monthly withholding of under \$15,000 must remit tax deducted at source from employees' wages for a previous month. Commencing October 1997, employers with average monthly withholding of under \$1,000 for the first or second preceding calendar year, perfect compliance records for the preceding 12 months, and no outstanding GST/HST returns or T4 information returns for the previous 12 months may remit on a quarterly rather than monthly basis (remittances to commence January 15, 1998 for the period October through December).   |
| 25 <sup>th</sup> | Employers with an average monthly withholding of \$15,000 or more but less than \$50,000 must remit source deductions withheld from payments made before the 15 <sup>th</sup> of the month.  |
| Last Day         | Instalment payments of corporation income tax due.   |

### **QUARTERLY REQUIREMENTS**

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| 15 <sup>th</sup> | <b>Jan., April, July, &amp; Oct.</b> – Employers with an average monthly withholding of under \$1,000 for the first or second preceding calendar year, perfect compliance records for the preceding 12 months, and no outstanding GST/HST returns or T4 information returns for the previous 12 months, remit tax deducted at source from employees' |
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wages for the preceding three months.

**March, June, Sept., & Dec.** – Income tax instalments due from individuals who normally owe more than \$2,000 in federal and provincial income tax after credit for amounts withheld at source.

**Date**      **ANNUAL CALENDAR**

Feb. (last day)	Payors' income tax information returns due respecting wages, interest, dividends and annuities.  Return of investment income (summary), statement of investment income (supplementary) due.
Mar 15	Due date of a return by a person in Canada who is an agent and who derives income from sources in the United States on behalf of a person whose address is outside of Canada.
Mar. 31	Returns re: payments to non-residents made or received on their behalf in the preceding calendar year.  Due date for partnership returns if non-corporate members and less than five months after end of fiscal period.  Due date for trust income tax returns for all <i>inter vivos</i> trusts and other calendar year trusts.
April 30	Individual income tax returns due (unless an individual or spouse carried on business in the taxation year), and final payments due from all individuals.
June 15	Individual income tax returns due from an individual who carried on business in the year and the spouse of such individual (but final payment was due April 30).
June 30	Due date for income tax return of corporations operating on a calendar year basis.

**CONTINGENT CALENDAR**

- ♦ Corporations on non-calendar year basis whether or not active, and whether or not liable to pay tax, to make returns within six months after close of fiscal year.



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- ♦ Partnerships to make information returns within five months of end of fiscal period (but no later than March 31 of following calendar year if there are non-corporate members).
- ♦ Testamentary trusts must file trust returns and pay any tax owing within 90 days from the trust's year-end.
- ♦ Corporations Returns Act (CRA) returns due 90 days after year-end.
- ♦ Final tax payment for most corporations due on the last day of the second month following fiscal year-end.
- ♦ Final tax payment for Canadian-controlled private corporations with less than \$300,000 of taxable income (including that of associated corporations) in the immediately preceding taxation year is due on the last day of the third month following fiscal year-end.
- ♦ Return of additional information due within time specified in the Minister's letter of request.
- ♦ Payments by taxpayers leaving Canada due forthwith upon receipt of Notice from the Minister served personally or by registered letter.
- ♦ Notices of Objection from corporate and personal assessments must be served within 90 days of date of assessment or re-assessment.
- ♦ Notice of Appeal to the Tax Court of Canada must be filed within 90 days of mailing of confirmation of assessment by the Minister and may be filed after 90 days of mailing of Notice of Objection if the Minister has not replied.
- ♦ Amounts deducted at source from employees' wages must be paid by the employer within seven days of the day he ceases to carry on business.
- ♦ Financial companies paying interest on the transfer of securities make returns on or before the fifteenth day of the month following the month of payment.
- ♦ Refunds can only be ensured for returns filed within three years of the end of the year to which they apply; where returns have been filed and refunds remain unpaid, application may be made at any time before the returns become statute-barred.
- ♦ Unpaid tax due within 30 days from date of mailing Notice of Assessment.

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