

Important Dates to Remember:

Personal Returns

Personal returns are due on or before **April 30th of every year**. Balance owing is due on or before April 30th of every year. Late filing penalty of 5% + 1% per month will apply to all outstanding balances owing. Repeated failure to file, a penalty of 10% + 2% per month will apply. Interest on all outstanding balances owing will be computed at the prescribed rate from the day on which the amount was required to be paid to the day payment was received by CRA.

Business Returns

Tax returns for sole proprietorships, partnerships and limited partnerships are due on or **before June 15th of every year**. Balance owing is due on or before April 30th of every year. Late filing penalty of 5% + 1% per month will apply to all outstanding balances owing. Repeated failure to file, a penalty of 10% + 2% per month will apply. Interest on all outstanding balances owing will be computed at the prescribed rate from the day on which the amount was required to be paid to the day payment was received by CRA.

Corporate Returns

Corporate tax returns are due 6 months after year end. Balance owing is **due 3 months for CCPC and 2 months for other companies after its year end**. Late filing penalty of 5% + 1% per month per month will apply to all outstanding balances owing. Repeated failure to file, a penalty of 10% + 2% per month will apply. Interest on all outstanding balances owing will be computed at the prescribed rate from the day on which the amount was required to be paid to the day payment was received by CRA.

Payroll

T4 payroll summary must be filed by **February 28th of every year**. Monthly remittances are due at the 15th of every month. Late filing and late payments will attract penalty on outstanding balances owing. Interest on all outstanding balances owing will be computed at the prescribed rate from the day on which the amount was required to be paid to the day payment was received by CRA.