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IMPACT CPAs LLP/ChimSeto CPAs LLP, Ontario limited liability partnerships.

Dear Clients,

As you are now all aware that our accountant's services are considered an essential service by the Province of Ontario and we are still open for business to support your tax filing needs. We would like to share with you a summary of all the announcements from the government of Canada to date. If you have any questions or concerns of your tax filing needs, please contact our office. [中文翻译在最后。](#)

	Tax Return Due Date	Tax Payment Due Date
T1 Individuals	Deferred until June 1, 2020.	Any balance due for the 2019 T1 return has been extended from April 30, 2020, to September 1, 2020. No penalties or interest if the balance due is paid by September 1, 2020.
T1 with Self-employed and their spouse or common law partner	No deferral - Still due June 15, 2020.	
T2 Corporations	No deferral - Still due six months after the end of the corporate fiscal year.	Any income tax amounts that become owing or due after March 18, 2020 and before September 1, 2020 has been extended to September 1, 2020. No penalties or interest if the balance due is paid by September 1, 2020.
T3 Trust	Deferred - For trusts with a taxation year end of December 31, 2019, the filing due date of March 31, 2020, will be deferred to May 1, 2020.	All trusts that have an upcoming income tax balance due date or an income tax instalment payment due date before September 1, 2020, will have their payment due date effectively extended to September 1, 2020. Penalty and interest implications for upcoming trust tax obligations not covered by the relief described above will be considered by the CRA on a case-by-case basis.
T5013 Partnership	No deferral - December 31, 2019 year ends still due March 31, 2020 or, where all partners are corporations, May 31, 2020.	N/A
HST Returns	No deferral - Still due three months after the end of the corporate fiscal year (annual filers), or one month	No deferral – Same payment due date when the filing is due.

	Tax Return Due Date	Tax Payment Due Date
	after the end of the reporting period (monthly and quarterly filers).	
T1134, T1135, T1141 and T1142	No mention of any deferral: <ul style="list-style-type: none"> • T1134 Information Returns Relating to Controlled and Not-Controlled Foreign Affiliates – March 31, 2020 for December 31, 2018 year ends. • T1135, T1141 and T1142 – 2019 foreign reporting forms may continue to be due on March 30, 2020 or April 30, 2020 for trusts and individuals who are not self-employed, or six months after the corporate year ends. 	

Note: Per CPA Canada, the deadline for T1135 is the taxpayer's filing due date, so the T1135 (and other foreign reporting form) deadline for individuals and trusts eligible for a filing extension will be the same as the revised due date.

A couple of updates on application for government subsidies for small business:

- Emergency Care Benefit – This benefit includes self-employed individual; however, the individual must be unemployed due to COVID-19 illness or self-quarantine. As schools are closed, parents who take care of children at home must have no income (it is unsure whether self-employed parents are included) in order to qualify for the benefit.
 - It is also unclear whether "self-employed persons" include those with more than 40% shareholdings of a corporation. We expect that be explained in the detailed implementation rules to be published in April.
 - In order to apply for these claims, you will need to login to CRA's MyAccount or My Service Canada Account to apply.
 - As this is not an application that can be done through our Represent-a-Client portal, we are unable to make the application for you. However, we are available to assist through the phone if you have any questions.
- Wage Subsidy:
 - Small businesses can get a wage subsidy of 10% of wages paid for the period from March 18, 2020 to June 20, 2020.
 - The wage subsidies are received by reducing the payroll income tax remittances.
 - For more information and detailed rules on the subsidy, please visit the link below: <https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/frequently-asked-questions-wage-subsidy-small-businesses.html>
- Loans:
 - The Business Credit Availability Program (BCAP) will allow the Business Development Bank of Canada (BDC) and Export Development Canada (EDC) to provide more than \$10 billion of additional support, largely targeted to small and medium-sized businesses.
 - Please contact a BDC rep and apply directly.

We recommend that you apply for these subsidies by yourselves, while communicating with us for any questions. In this difficult time of COVID-19 pandemic, please practice social distancing and self-protection protocols.

Thanks!

	报税截止日	交税截止日
T1个人所得税	延期至2020年6月1日。	任何2019年个人所得税欠税款从2020年4月30日延至2020年9月1日。只要2020年9月1日之前准时付款就没有税局罚金或滞纳金。
T1自雇个人所得税	没有延期，还是2020年6月15日。	
T2 公司所得税	没有延期，还是公司年末后的六个月内必须申报。	任何2020年3月18日至2020年9月1日前所欠的公司所得税延至2020年9月1日支付。只要2020年9月1日之前准时交税就没有税局罚金或滞纳金。
T3 信托	延期至2020年5月1日（2019年12月31日年末的信托，原报税截止日为2020年3月30日）。	所有在 2020 年 9 月 1 日之前到期所得税余额或所得税分期付款到期的信托, 其付款期将有效延长至 2020 年 9 月 1 日。CRA 将逐案审议上述减免将发生的信托税义务的罚款和利息问题。
T5013 合伙制企业	没有延期，2020年12月31日年末的合伙企业还是2020年3月31日必须申报（除非所有合伙人都是公司的话，2020年5月31日）。	N/A – 合伙制本身是不交税。
HST 申报	没有延期，还是公司年末后的三个月内必须申报（年报单位），或报税期后一个月内申报（月报或季报单位）。	没有延期，交税日跟申报截止日为同一天。
T1134, T1135, T1141 and T1142	没有提到任何延期: <ul style="list-style-type: none"> • T1134 海外关联公司信息申报 – 2018年12月31日年末的申报截止日还是2020年3月31日。 • T1135, T1141 and T1142 – 2019年的海外资产及海外信托收入申报也没有被提到有任何延期。严格的说可能还是信托2020年3月31日或非自雇的个人2020年4月30日或公司年末后6个月。但是根据加拿大会计师协会的解说，这些海外资产或收入申报表应该跟主报税表同期，那么非自雇个人应该也是被延期的。不过最后税务局说了算！ 	

关于小企业政府补助的申请，提议如下几点：

- **Emergency Care Benefit** – 这个包括自雇的，但要被通知隔离或得病才qualify。由于学校关门在家带孩子的父母必须是没有收入的（不清楚是否包括自雇的父母）。
 - 目前“自雇人士”是否包括有限公司的大于40%的股东与否还不明确，要看4月份的实施细则。
 - EI申请为个人行为，要上CRA的MyAccount or My Service Canada Account 申请，我们没有代办能力，有问题可以联系我们咨询。
- **工资补贴Wage Subsidy:**
 - 3月18日后交工资税时才能得到，把2020年3月18日到6月20日期间所付的工资的10%从当月的代扣代缴所得税那部分里减掉。
 - 具体在支付Payroll Remittance时操作，有问题可以联系我们咨询。
 - 这是周末刚出炉的Wage Subsidy实施细则：<https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/frequently-asked-questions-wage-subsidy-small-businesses.html>
- **BDC贷款:**
 - 联邦100亿的企业信用可用性计划（BCAP）是由加拿大商业发展银行（BDC）和加拿大出口发展银行（EDC）实施的，具体请找BDC的业务经理联系。

COVID-19疫情扩散期间大家请注意保护自己，我们保持沟通和支持。

Ben Seto & Wei Hua
Partners