

Ministry of Finance

Tax Notice



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Notice 2010-010

www.fin.gov.bc.ca/rev.htm

Application of Penalty and Interest for Overdue Carbon Tax Returns

Carbon Tax Act

Effective July 1, 2010, the ministry will implement its delinquency process for late and/or underpaid carbon tax returns.

Delinquency Process

Generally, the following is the process for late returns and/or payments.

- Businesses with a good filing history will not be assessed interest or penalty on the first late return and/or late payment of amounts due.
- Interest plus a 10% penalty will be assessed on any subsequent late return and/or late payment.

This is consistent with the current treatment of late returns and/or late payments under the *Motor Fuel Tax Act*.

Due Dates

- The due date of all carbon tax returns and payments is the 15th day of the month following the reporting period, except for self-assessor tax returns and payments, which are due the 28th day of the month following the reporting period.
- If the due date falls on a weekend or a British Columbia statutory holiday, the return and payment are due on the next business day.

Tax Returns and Payments Considered On Time

- If you send in your return and payment by mail, it is considered on time if the envelope is postmarked by Canada Post (or a national equivalent if outside Canada) on, or before, the due date. A business postage meter mark is not sufficient. **If you mail your return and payment on or near the due date, you should ask Canada Post to postmark the envelope immediately.**

- If you hand deliver your tax return and payment, or send it by courier, it must be received by the ministry by the close of business (4:30 pm) on the due date to be considered on time.
- In all cases, payments must be negotiable on, or before, the due date and payable in Canadian funds to the Minister of Finance.
- If your return indicates no security due, you may fax it on, or before, the due date but it must be received by the ministry by 11:59 pm on the due date.

Further Information

If you have any questions, please call us toll-free at 1 877 388-4440, or e-mail your questions to CTBTaxQuestions@gov.bc.ca

You can also find information on our website at www.sbr.gov.bc.ca/business/Consumer_Taxes/Carbon_Tax/carbon_tax.htm

The information in this notice is for your convenience and guidance and is not a replacement for the legislation. The *Carbon Tax Act* and regulations are on our website at www.sbr.gov.bc.ca/business/Consumer_Taxes/Carbon_Tax/carbon_tax.htm