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# **GST/HST Information for Selected Listed Financial Institutions**

## Is this guide for you?

This guide explains the GST and the HST reporting information requirements for a selected listed financial institution. See the definition of a selected listed financial institution on page 4 of this guide.

This guide contains specific line by line instructions to help you complete Form GST494, *Goods and Services Tax/ Harmonized Sales Tax Final Return for Selected Listed Financial Institutions*. It also has instructions for completing the interim return, Form GST34, *Goods and Services Tax/ Harmonized Sales Tax (GST/HST) Return for Registrants*.

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This guide uses plain language to explain the most common situations. If you need more help after you read this guide, call our Business Enquiries line at **1-800-959-5525**.

La version française de cette publication est intitulée *Renseignements sur la TPS/TVH à l'intention des institutions financières designées particulières*.

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## An overview

If you are a supplier of financial services (such as a selected listed financial institution as defined below), you cannot claim input tax credits (ITCs) for GST or HST paid or payable on goods or services bought for use in providing exempt financial services.

As a selected listed financial institution, when you calculate and report your net tax, you are required to make an adjustment to your net tax calculation by using a formula under the **special attribution method** (SAM).

You must use this method to calculate your tax liability for the 8% provincial part of HST for the participating provinces. You have to make this net tax adjustment for each reporting period in which you are a selected listed financial institution.

### A listed financial institution

For GST/HST purposes, you are a listed financial institution if you are included in any one of the categories listed in subparagraphs 149(1)(a)(i) through (xi) of the *Excise Tax Act* (the Act).

For example, a listed financial institution includes a person that is a chartered bank, an investment dealer, a trust company, an insurance company, a credit union, an investment plan, a tax discounter, or a person whose principal business is lending money.

### A selected listed financial institution

For GST/HST purposes, you are a selected listed financial institution during a reporting period in a fiscal year that ends in your tax year if you satisfy the following two conditions:

- you are a listed financial institution described in any of subparagraphs 149(1)(a)(i) to (x) of the Act during your tax year and during your preceding tax year; and
- you are required to allocate taxable income (or income, if you are an individual, an estate of a deceased individual, or a trust) for income tax purposes between at least one participating province and at least one non-participating province during your tax year and your immediately preceding tax year.

Even though you may not have had any taxable income or income in these tax years, this rule applies as if you had taxable income or income to allocate between a participating and a non-participating province.

Alternatively, you may be considered a selected listed financial institution if you are either a specified partnership or a prescribed financial institution during your tax year and your preceding tax year. If you become a selected listed financial institution in a particular reporting period, you are treated as having become a selected listed financial institution at the beginning of that reporting period.

A person who is a listed financial institution under subparagraph 149(1)(a)(xi) because of an election under section 150, is not a selected listed financial institution.

### A specified partnership

A partnership is a selected listed financial institution during a reporting period in a fiscal year that ends in your tax year if the partnership is a listed financial institution described in any of subparagraphs 149(1)(a)(i) to (x) of the Act during the tax year and during the preceding tax year. It also has to qualify as a specified partnership during those two years.

A partnership is a specified partnership during a tax year if it has:

- at least one member who has taxable income (or income, in the case of a member that is an individual, an estate of a deceased individual, or a trust) in that year that was earned in a participating province from a business carried on through the partnership; and
- at least one member (whether or not it is the same member) who has taxable income (or income, in the case of a member that is an individual, an estate of a deceased individual, or a trust) in that year that was earned in a non-participating province from such a business.

Where members do not have taxable income or income in the year from the partnership business, the determination is made as if the members had taxable income or income from the partnership.

### A prescribed financial institution

Part 1 of the *Selected Listed Financial Institutions Attribution Method (GST/HST) Regulations* sets out the rules to determine whether a corporation is a prescribed financial institution.

See GST/HST Memoranda 17.6, “*Definition of Listed Financial Institution*” for more information on listed financial institutions, selected listed financial institutions, specified partnerships, and prescribed financial institutions.

#### Note

Selected listed financial institutions are required to follow the special rules provided for financial institutions for GST/HST purposes, including the requirement to complete Form GST111, *Schedule 1 – Financial Institution GST/HST Annual Information Schedule* if the selected listed financial institution is a GST/HST registrant and its total annual revenue is more than \$1 million. For more information about Form GST111, see Guide RC4419, *Financial Institution GST/HST Annual Information Schedule*.

## The special attribution method

The **special attribution method** is used to make an adjustment, determined by a formula, to your net tax for the provincial part of HST. This adjustment is determined on the basis of where supplies of financial services are made rather than where inputs are purchased.

As a result, there is no requirement for you to:

- track and allocate the extent of consumption or use of each property or service acquired in the participating provinces in order to claim ITCs related to the applicable 8% provincial part of HST; and
- self-assess and account for tax on inputs acquired in a non-participating province for consumption, use, or supply in a participating province. Please note that there are certain limited exceptions to this rule. These exceptions are found in subsection 218.1(2) and section 220.04 of the Act.

## Filing requirements

A selected listed financial institution has unique reporting and remitting requirements. If you are a monthly or quarterly filer, for each reporting period in your fiscal year, you file Form GST34, *Goods and Services Tax/Harmonized Sales Tax (GST/HST) Return for Registrants*, and make a remittance or claim a refund. See Appendix A on page 13 for a sample of Form GST34.

You also have to file Form GST494, *Goods and Services Tax/Harmonized Sales Tax Final Return for Selected Listed Financial Institutions*, to reconcile your interim net tax reported with your actual net tax for each reporting period and either remit any additional amount owing or claim a refund of any excess amount previously remitted. See Appendix B on page 14 for a sample of Form GST494.

If you are an annual filer, you make quarterly instalments as required and file the GST494 return.

## Monthly and quarterly filing

If you are a monthly or quarterly filer, use Form GST34, *Goods and Services Tax/Harmonized Sales Tax (GST/HST) Return for Registrants*, for each reporting period as the interim return, and make an interim net tax payment or claim an interim net tax refund for that period.

You have to file the GST34 return within one month after the end of your reporting period along with your payment, if any.

To reconcile the interim net tax with the actual net tax, you are also required to complete and file Form GST494, *Goods and Services Tax/Harmonized Sales Tax Final Return for Selected Listed Financial Institutions*. You have to file your GST494 return within three months after your fiscal year-end.

## Annual filing

If you are an annual filer, you have to complete and file Form GST494, *Goods and Services Tax/Harmonized Sales Tax Final Return for Selected Listed Financial Institutions*. You have to file the GST494 return within three months after your fiscal year-end.

### Exception

If you are an individual whose fiscal year is the calendar year and carry on a business (as defined for purposes of the *Income Tax Act*) during the calendar year, and you are entitled to file your income tax return by June 15 of the following calendar year, you also have until June 15 to file your GST494 return and make your final remittance by April 30.

As an annual filer completing a GST494 return, you may have to pay quarterly instalments each year. You will find more information on instalments in the next section.

## Filing instructions

To file any of the above returns, or make any remittance of **less than \$50,000**, mail them to:

Canada Revenue Agency  
Summerside Tax Centre  
275 Pope Road  
Summerside PE C1N 6A2

You can also make a remittance at any participating financial institution in Canada unless you are offsetting an amount owing by a rebate or refund. See “Line 111 – Rebates” on page 10 of this guide for information on the available rebates. Use Form RC160, *Interim Payments Remittance Voucher* to make the remittance.

If your remittance is **\$50,000 or more**, you have to make the remittance at a financial institution in Canada using Form RC160, *Interim Payments Remittance Voucher*. When you make the payment, you will receive a statement of interim payment and an RC160 to use for the next payment.

### Note

Form GST34, and Form GST494 must be mailed to the Summerside Tax Centre as indicated above.

You use the RC159, *Amount Owing Remittance Voucher*, to pay amounts owing after assessment or reassessment of your return.

The returns and remittance vouchers we send you **are not** available on our Web site. We can provide these forms only in a pre-printed format. If you lose or do not receive a form on time, you can order replacements through our Internet E-request service at [www.cra.gc.ca/requests-business](http://www.cra.gc.ca/requests-business) or call us and we can mail you a replacement. Allow three (3) business days to receive your order.

### Note

GST/HST refunds and rebates will not be paid to a person until the person has filed all the returns required under the *Excise Tax Act*, the *Income Tax Act*, the *Excise Act, 2001*, and the *Air Travellers Security Charge Act*.

## Account enquiries

After filing your GST494 or GST34 return with us, you may have some questions about the return and your GST/HST account. You can contact us by calling **1-800-959-5525** weekdays from 8:00 a.m. to 4:00 p.m. Our officers can tell you whether your GST494 or GST34 return has been received and on what date. Officers can retrieve a record of notices sent to your business if you have follow-up questions.

### Note

When you call us to ask questions or to update your accounts, we ask questions only someone familiar with your business's account could answer. This protects your business's privacy and ensures that only authorized persons receive information on your account.

## Instalments by annual filers

If you are an annual filer, you may have to pay four equal instalments each year based on an estimate of your net tax for the current year or on the amount of the net tax you remitted the year before, whichever amount is less.

Use Form RC160, *Interim Payments Remittance Voucher*. We will send you this form before each instalment due date. If you do not receive your remittance form on time, you can order a personalized copy by calling us at **1-800-959-5525**. You still have to make your remittance by the due date even if you do not receive your remittance form on time.

When annual filers make an instalment payment they will receive a Statement of Interim Payment and the RC160, *Interim Payments Remittance Voucher* to use for their next payment.

If you base your instalments on an estimate of your current year's net tax, make sure that it is as accurate as possible. If you underpay your instalments, you will have to pay interest. The interest rate on overdue amounts will be a prescribed basic rate plus 4%.

The GST494 return you file at the end of the year will reconcile your instalments with the amount of net tax you actually owe. Include any remittance owing to balance your instalments with the total net tax for your reporting period. If you based your instalments on your net tax for the year before, we will not charge you interest.

### Exception

If your total net tax remittable for the current or previous year is less than \$3,000, you do not have to make quarterly instalments. You only have to file your GST494 return and send us the GST and HST owing once a year. Businesses with branches or divisions that file separate returns should note that this \$3,000 limit applies to the total net tax for the whole business, and not the net tax for each branch or division.

## Transitional method for instalment payments

For reporting periods that follow the transitional period, you revert to the general rule for calculating your quarterly instalments found in subsection 237(2) of the Act.

### Instalments in the first fiscal year that you become a selected listed financial institution

The first instalment for the year is equal to the lesser of 1/4 of your net tax for the year and 1/4 of your net tax for all reporting periods ending in the preceding 12-month period.

For each of the remaining fiscal quarters in the year, your required instalment is equal to the lesser of 1/4 of your net tax for the year and 1/4 of your total net tax for all reporting periods ending in the preceding 12-month period, determined without reference to the 8% provincial part of HST, grossed up by the total of your allocation percentages for the participating provinces for the preceding fiscal quarters.

## Completion instructions for the GST34 return

If you are a monthly or quarterly filer, you have to file an interim return for each reporting period in your fiscal year to calculate your interim net tax.

Use Form GST34, *Goods and Services Tax/Harmonized Sales Tax (GST/HST) Return for Registrants* as your interim return. See "Section C – Calculation of the special attribution method" on page 7 for a description of the net tax adjustment under the special attribution method formula.

Each GST34 return that you file for the current fiscal year is an interim return; the allocation percentage that you will use to calculate the net tax adjustment does not have to be based on your allocation percentage (see page 8 for **Element C** of the special attribution method formula) for the current year.

### Note

The GST34 return that we send you is two double-sided pages long. Use part 1 on the first page as a working copy. Keep it for your records. File your return by completing, detaching, and sending us **Part 2 on the bottom of page 3**.

After the end of your fiscal year, you have to make a final adjustment to account for the actual allocation percentage for the participating provinces that applies to those reporting periods and reconcile the total of your interim net tax included in your GST34 returns with your actual net tax on the GST494 return.

To help you calculate the interim net tax adjustment for each reporting period, you may use the format in lines 020 through 031 of the GST494 return as a template.

You will find detailed instructions on how to complete your GST34 return in Guide RC4022, *General Information for GST/HST Registrants*. However, the following instructions on the special attribution method are not provided in that guide.

For each of your reporting periods:

- Calculate your interim net tax adjustment using the special attribution method formula (see “Section C – Calculation of the special attribution method” on this page, which sets out the net tax adjustment under the formula). The result is either a positive or a negative amount. You may use lines 020 through 031 from the GST494 return as an aid for this purpose.
- If the result is a positive amount, include this amount with any other of your adjustments that you make on line 104 – “Adjustments” of the GST34 return.
- If the result is a negative amount, you can include this amount along with any other adjustment amounts that you make on line 107 – “Adjustments” of the GST34 return.
- When you complete line 106 – “Input tax credits,” as a selected listed financial institution, you generally cannot claim ITCs for the 8% provincial part of HST.
- If you are registered for GST/HST and you bought real property (other than an individual who purchased a residential complex) for use or supply primarily (more than 50%) in the course of your commercial activities, use line 205 – “GST/HST due on acquisition of taxable real property” to account for the tax payable on the purchase. Enter the amount of GST/HST due on the acquisition of the real property on this line.
- On line 405 – “Other GST/HST to be self-assessed,” you must self-assess and account for the total of the following amounts:
  - the 5% GST and the federal part of HST on imported taxable supplies; or
  - the 8% provincial part of HST that is a prescribed amount of tax or that was payable on an imported taxable supply of property or a service bought other than for consumption, use or supply in the course of an endeavour of the person; or
  - the 8% provincial part of HST that is a prescribed amount or that was payable on property or a service brought into a participating province or bought other than for consumption, use or supply in the course of an endeavour of the person.

## Completion instructions for the GST494 return

You have to complete Form GST494, *Goods and Services Tax/Harmonized Sales Tax Final Return for Selected Listed Financial Institutions*. In Appendix B on page 14 of this guide, you will find a sample of the GST494 return.

### Section A – Identification of the selected listed financial institution

You have to complete the identification area on the first page. Enter your complete legal name, trading name (if different from complete legal name), and the name and telephone number of a person we may contact concerning this return. Enter your Business Number in the appropriate box.

### Section B – Reporting period information

Enter the fiscal year date of your business (i.e., year, month, and day), and the reporting period (i.e., monthly, quarterly, or annual) in the appropriate boxes.

### Section C – Calculation of the special attribution method

The special attribution method requires that you make an adjustment to the net tax for each of your reporting periods.

#### The special attribution method formula

When you determine your net tax for a reporting period (by completing Sections C and D of the GST494 return), you have to add all positive amounts and deduct all negative amounts as determined by the special attribution method formula.

The special attribution method formula is:

$$[(A - B) \times C \times (D / E)] - F + G$$

where

**Element A** is the total of:

- (i) all amounts of GST plus the federal part of HST (other than a prescribed amount of tax) that became payable or were paid without being payable by you during the particular reporting period;
- (ii) all amounts of GST plus the federal part of HST for a supply made to you by a closely related corporation that is not a selected listed financial institution and that would have become payable by you if it were not for an election made under section 150 of the Act (unless paragraph (iii) below applies); and

- (iii) all amounts of GST plus the federal part of HST calculated on your supplier's cost of making the supply to you, where the supplier is a closely related corporation that is not a selected listed financial institution and elections under both section 150 and subsection 225.2(4) of the Act are in effect in respect of the supply.

#### **Adjustment to Element A for supplies made under a section 150 election**

If you are the recipient of a supply made under a section 150 election,

- you have to add an amount equal to the GST or the federal part of the HST that would have been payable if you had not made the election (see paragraph (ii) of **Element A** above); or
- you can jointly elect with the supplier, to have an amount of GST or the federal part of the HST that you must include for supplies made under the section 150 election to be based on your supplier's cost to provide the property or service. This amount would exclude the costs of the supplier's employees' salaries, the cost of financial services, and the tax imposed under Part IX of the Act (see paragraph (iii) of **Element A** above).

The subsection 225.2(4) election is only available if you are a selected listed financial institution and your supplier is not. It applies only to the supplies made to you by the supplier.

**Element B** is generally the total of:

- (i) all your ITCs for the GST and federal part of HST (other than ITCs for a prescribed amount of tax referred to in paragraph (i) of **Element A**) claimed for the current or preceding reporting periods included in your return for the particular reporting period; and
- (ii) all ITCs that you could have claimed if you were required to pay tax equal to the amount included in either paragraph (ii) or (iii) of **Element A**.

**Element C** is your allocation percentage for each participating province. The allocation percentage for each participating province for a particular period is determined according to prescribed rules set out in Part 2 of the *Selected Listed Financial Institutions Attribution Method (GST/HST) Regulations*.

#### **Note**

If you are a monthly or quarterly filer, when you use this formula to calculate your net tax adjustment for your GST34 return, **Element C** is the lesser of your allocation percentage for the current tax year and your allocation percentage for the immediately preceding tax year.

However, if you are an annual filer or you are a monthly or quarterly filer who is filing the GST494 return, **Element C** is the actual allocation percentage for the current tax year.

**Element D** is 8%.

**Element E** is 5%.

#### **Note**

The fraction D/E (8/5) applies to a reporting period of the selected listed financial institution that ends on or after January 1, 2008. The fraction is 8/6 when the reporting period ends before January 1, 2008 but on or after July 1, 2006.

**Element F** is the total of:

- (i) all amounts of the 8% provincial part of HST (other than a prescribed amount of tax) that became payable or was paid without being payable by you during the particular reporting period; and
- (ii) all amounts of the 8% provincial part of HST payable by your supplier that is included in the suppliers' cost of providing a property or service to you in your particular reporting period where an election under subsection 225.2(4) of the Act applies.

**Element G** is the total of all amounts each of which is a positive or negative prescribed amount. These adjustments take into account transitional and other special transactions. A "prescribed amount" is an amount set out in Part 4 of the *Selected Listed Financial Institutions Attribution Method (GST/HST) Regulations*.

### **Results from the special attribution method formula**

If the result is a positive amount, you must add it to your net tax. If the result is a negative amount, you must deduct it from your net tax. You must adjust the net tax amount for each of your reporting periods by completing the following calculations.

### **How to complete Section C**

Monthly, quarterly, and annual filers have to complete lines 020 through 031 (see page 1 of the calculation table with the GST494). A monthly filer completes all fields M 1 through M 12. A quarterly filer completes fields Q 1 through Q 4, while an annual filer completes the annual fields.

### **Line 020 – GST and the federal part of HST paid or payable**

Enter the total amount of GST plus the federal part of HST that was paid or that became payable on purchases and expenditures in your reporting period. This amount is **Element A** from the special attribution method formula.

### **Line 021 – Input tax credits**

Enter the total amount of your input tax credits (ITCs) claimed in your reporting period. Your claim for ITCs generally must not include amounts for the 8% provincial part of HST. This amount is **Element B** from the special attribution method formula.



### **Line 022 – Unrecoverable GST and the federal part of HST (020 minus 021)**

Calculate the unrecoverable GST and federal part of HST for your reporting period by subtracting line 021 from line 020. Enter the result on line 022.

### **Line 023 – Allocation percentage**

Enter your total allocation percentage for all participating provinces shown on Column 2 of Schedule A for your reporting period.

### **Line 024 – Unrecoverable GST and the federal part of HST attributable to participating provinces**

Multiply the amount on line 022 by the allocation percentage of line 023. Enter the result on line 024 for your reporting period.

### **Line 025 – Provincial part of HST attributable to participating provinces**

Determine the provincial part of HST attributable to the participating provinces by multiplying the amount on line 024 by the fraction 8/5 if the adjustment/calculation relates to a reporting period that ends on or after January 1, 2008; 8/6 if it relates to a period on or after July 1, 2006 but before January 1, 2008. Enter the result on line 025.

### **Line 026 – Provincial part of HST paid or payable**

If you are an annual filer, determine the total amount of the 8% provincial part of HST that was payable by you or that was paid by you in your reporting period without having become payable. Enter the total amount on line 026 of this return. If you are a monthly or quarterly filer, in each reporting period, determine the total amount of the 8% provincial part of HST payable by you and the 8% provincial part of HST paid by you without having become payable. Take the total amount in each reporting period and enter that amount on line 026 in the corresponding field of the GST494 return. This amount is **Element F** of the special attribution method formula and should not include any prescribed amounts of tax.

### **Line 027 – Net provincial part of HST before miscellaneous adjustments (025 minus 026)**

Calculate the net provincial part of HST before miscellaneous adjustments by subtracting the amount on line 026 from the amount on line 025. Enter the result on line 027.

### **Line 028 – Positive prescribed amounts**

Determine the total amount of your prescribed adjustments in your reporting period. If the total amount is positive, enter the positive amount on line 028. If the adjustment amount is negative, see line 030. This amount is **Element G** from the special attribution method formula.

### **Line 029 – Total net provincial part of HST (027 plus 028)**

Add the amount on line 028 to the amount on line 027. Enter the result on line 029.

### **Line 030 – Negative prescribed amounts**

If the total amount of your prescribed adjustments in your reporting period is negative, enter that amount on line 030. This amount is **Element G** from the special attribution method formula.

### **Line 031 – Total net provincial part after adjustments (029 minus 030)**

To calculate your net tax adjustment for the reporting period, subtract the amount on line 030 from that on line 029. Enter the result on line 031.

#### **Note**

Based on the result of line 031, enter a positive amount on line 104 and a negative amount on line 107 in Section D for the calculation of the final adjustments to the net tax for the GST494 return.

## **Section D – Calculation of the final adjustments to the net tax**

**Annual filers:** If you are an annual filer, complete all annual fields in Section D of the GST494 return. This return is used to report your final adjustment to the net tax for the 8% provincial part of HST and your net tax.

**Monthly and quarterly filers:** If you are a monthly or a quarterly filer, you will need information from your GST34 returns that you filed throughout your fiscal year so that you can make the final adjustment to the net tax on the GST494 return. On the GST494 return, reconcile the interim net tax payment or the interim net tax refund reported on each of your GST34 returns during your fiscal year, with the actual net tax for all your reporting periods to which the GST494 return relates.

You must complete all lines in the return. Enter a zero if any amounts on these lines are nil or do not apply to you.

### **Line 101 – Sales and other revenue**

Enter on line 101 the total amount of sales of goods and services, including zero-rated sales and other revenue, from your records, or the total sales from your financial statements or equivalent. Do not include provincial sales tax, GST, HST, and any amounts you reported on a previous return. Round off the amount to the nearest dollar.

### **Line 103 – GST/HST collected and GST/HST collectible**

**Annual filers:** Enter the total of all GST and HST you charged on goods and services for which you have to charge GST and HST (including GST and HST you charged on the sale of taxable real property, if applicable, or capital assets). You have to include the amount of GST and HST you charged on both paid and unpaid invoices.

**Monthly and quarterly filers:** Enter the amounts that you already reported on line 103 of each GST34 return on the corresponding fields on the GST494 return.

## Line 104 – Adjustments

**Annual filers:** Complete line 104 if you have to make adjustments to increase the amount of net tax you report for the reporting period. Enter the total of all adjustments. The following are examples of this type of adjustment:

- a positive amount shown on line 031 of this GST494 return;
- if you wrote off the GST and HST amount of any bad debts in a previous return, and then recovered some or all of those debts, add the amount of GST and HST you have recovered based on the formula set out in subsection 231(3) of the Act (you may refer to the treatment of the recovery of bad debts set out in Guide RC4022, *General Information for GST/HST Registrants*); and
- if you have claimed 100% ITCs for meal and entertainment expenses during the year, once a year you have to add 50% of those credits to your net tax.

**Monthly and quarterly filers:** For each reporting period, take the amount of the adjustment shown on line 104 on each of your GST34 returns, and deduct those amounts added as a result of your interim net tax adjustment calculated under the special attribution method formula. Take the remaining amount and add it to the positive amount, if any, from line 031 on the GST494 return. Enter the result on line 104 on the corresponding field for the same reporting periods on the GST494 return.

## Line 105 – Total GST/HST and adjustments for the period (103 plus 104)

Add lines 103 and 104. Enter the total on line 105.

## Line 106 – Input tax credits

**Annual filers:** Enter all unclaimed ITCs (GST/HST paid or payable on qualifying expenses) related to the current reporting period and any eligible unclaimed ITCs from previous reporting periods on line 106.

**Monthly and quarterly filers:** Take the amount that you already reported on line 106 of each GST34 return and enter that amount on the corresponding field (i.e., line 106) for the same reporting period on this GST494 return.

## Line 107 – Adjustments

**Annual filers:** Complete line 107 if you have adjustments to make to decrease the amount of net tax you report for the reporting period. Enter the total of all adjustments. The following are examples of this type of adjustment:

- a negative amount shown on line 031 of this GST494 return; or
- amounts of GST/HST included in accounts receivable written-off as a bad debt provided that you have already accounted for and remitted all of the tax on your taxable supplies that resulted in that bad debt.

**Monthly and quarterly filers:** For each reporting period, take the amount of the adjustment shown on line 107 on each of your GST34 returns and deduct those amounts added as a result of your interim net tax adjustment calculated under the special attribution method formula. Take the remaining amount and add it to the negative amount, if any, from line 031 on the GST494 return. Enter the result on line 107 on the corresponding fields for the same reporting periods on the GST494 return.

## Line 108 – Total input tax credits and adjustments (106 plus 107)

Add lines 106 and 107. Enter the result on line 108.

## Line 109 – Net tax (105 minus 108)

Subtract the amount on line 108 from the amount on line 105. The difference is your net tax. Enter that amount on line 109.

## Line 110 – Paid by instalments

If you are an annual filer, enter on line 110 the amount of the instalment payments and net tax that you have already paid to us for the current reporting period.

## Line 111 – Rebates

**Annual filers:** Enter the total amount of the GST/HST rebate (for example, from Form GST189, *General Application for Rebate of GST/HST*, or Form GST66, *Application for GST/HST Public Service Bodies' Rebate and GST Self-Government Refund*), claimed for the period. Enter the total amount of the rebate you are claiming on line 111 of the GST494 return and attach your rebate application(s) to the GST494 return.

**Monthly and quarterly filers:** Take the rebates, if any, you reported on line 111 of each GST34 return and enter them on the corresponding fields for each reporting period on the GST494 return.

## Line 112 – Total other credits (110 plus 111)

Add the amounts on lines 110 and 111 and enter that total on line 112.

## Line 113A – Balance (109 minus 112)

Subtract line 112 from line 109. Enter the result on line 113A.

## Line 205 – GST/HST due on acquisition of taxable real property

**Annual filers:** Complete this line if you are registered for the GST/HST and you bought taxable real property (other than an individual who purchased a residential complex) for use or supply primarily (more than 50%) in the course of your commercial activities. You are required to self-assess and account for the tax payable on the purchase. Enter the total amount of GST/HST due on the acquisition of the taxable real property.

**Monthly and quarterly filers:** Take the amount you reported on line 205 of each of your GST34 returns and enter it on the corresponding fields (i.e., line 205) for the same reporting period on the GST494 return.

### Line 405 – Other GST/HST to be self-assessed

**Annual filers:** If you are a registrant, add the following amounts and enter the result on line 405:

- the 5% GST and the federal part of HST on imported taxable supplies;
- the 8% provincial part of HST that is a prescribed amount of tax or that was payable on an imported taxable supply of property or a service bought other than for consumption, use or supply in the course of an endeavour of the person; and
- the 8% provincial part of HST that is a prescribed amount or that was payable on property or a service brought into a participating province or bought other than for consumption, use or supply in the course of an endeavour of the person.

**Monthly and quarterly filers:** Take the amount you reported on line 405 of each of your GST34 returns, and enter it on the corresponding fields (i.e., line 405) for the same reporting period on the GST494 return.

### Line 113B – Balance (113A plus 205 plus 405)

Add the amounts on lines 113A, 205, and 405, and enter the total on this line. This amount may be a positive or negative amount.

### Line 114 – Interim refunds

If you are a monthly or quarterly filer, take the amounts you reported on line 114 of each of your GST34 returns, and enter them on the corresponding fields (i.e., line 114) for the same reporting period on the GST494 return. This amount is a positive amount. If no refund is claimed, enter “0” on this line.

### Line 115 – Balance after interim refunds (113B plus 114)

Add the amounts on lines 113B and 114 to calculate the balance after interim refunds. Enter that amount on line 115.

### Line 116 – Tax remitted

If you are a monthly or quarterly filer, take the amounts you reported on each of your GST34 returns and enter them on the corresponding fields (i.e., line 116) for the same reporting period on the GST494 return. If no payment was made, enter “0” on this line.

### Line 117 – Balance (115 minus 116)

Subtract the amount on line 116 from the amount on line 115 to calculate the balance. Enter the result on this line.

### Line 118 – Refund claimed

If the amount on line 117 is a negative amount, enter that amount on line 118.

### Line 119 – Payment enclosed

If the amount on line 117 is a positive amount, enter that amount on line 119. Enclose a cheque, money order or bank draft for that amount. For more information see “Filing instructions” on page 5 of this guide.

#### Note

You do not have to pay and we do not reimburse a balance of \$2 or less.

## Section E – Allocating percentages of taxable income to a province or territory

Schedule A sets out your percentage of allocation of taxable income to a province or a territory. The total percentages obtained are your allocation percentages for the current tax year and the immediately preceding tax year. To calculate the percentages, see **Element C** of the special attribution method formula on page 8 of this guide.

Then you have to:

- complete Columns 1 and 2 for each participating province;
- total all the allocation percentages in each column you entered for the participating provinces; and
- enter the total percentage from Column 2 on line 023 of Section C of the GST494 return.

## Section F – Certification

Every filer must complete this section. You have to sign and date your return. If you have agreed to have some other authorized person sign the return on your behalf, the person must have completed Form RC59, *Business Consent Form*, or have sent us a letter of authorization.

## When can you expect your refund?

We process refunds of net tax claimed on GST/HST returns with the least possible delay. As long as you have included all necessary information and completed your return correctly, we will pay you interest starting 30 days after the later of the day the return is filed and the day following the last day of the reporting period and ending on the day the refund is paid.

### Refund holds

If you have to file any returns under the *Excise Tax Act*, the *Income Tax Act*, the *Excise Act, 2001*, or the *Air Travellers Security Charge Act*, but have not done so, any GST/HST refund or rebate you are entitled to will be held until all required returns are filed.

## Refund set-offs

If you owe any outstanding amounts under the *Excise Tax Act*, the *Income Tax Act*, the *Excise Act, 2001*, or the *Air Travellers Security Charge Act*, any GST/HST refund or rebate to which you are entitled will automatically be used to pay that outstanding amount. Any difference will be refunded to you.

## Penalty and interest

### Penalties

#### Failure to file

A penalty will apply to any return you file late unless there is a \$0 amount owing or we owe you a refund on that return. We will calculate the penalty as follows:

- (a) 1% of the amount owing; plus
- (b) 25% of the amount owing in paragraph (a) above, multiplied by the number of months the return is overdue, to a maximum of 12 months.

#### Demand to file

If you receive a demand to file a return and do not do so, a penalty of \$250. will be charged.

##### Note

You cannot claim an income tax deduction for any penalty you paid or owe for failing to file a GST/HST return.

### Interest

Interest will be charged on an overdue amount equal to the basic rate plus 4%.

The basic rate is based on the rate charged on 90-day Treasury bills, adjusted quarterly, and rounded up to the nearest whole percentage.

We charge interest on:

- any overdue balance owing on a GST/HST return;
- late or insufficient instalment payments; and
- any other overdue GST/HST amount that you have to remit to the Receiver General.

##### Note

you cannot claim an income tax deduction for the arrears interest you paid or owe for outstanding GST/HST.

## Filing nil returns

If you are a monthly or quarterly filer, you have to file a GST34 return for every reporting period even if you have no net tax to remit and you are not expecting a refund. You also have to file the GST494 return when required if you are a monthly, quarterly or annual filer. In other words, even if you have no business transactions in a reporting period, you still have to file a nil return. Otherwise, you may

experience delays in getting refunds for later reporting periods and you can expect a *Failure to File Reminder Notice* to be sent to you. We may also charge a penalty for not filing a GST34 or GST494 return.

## Notice of assessment

Once we have processed your return, we will issue you a notice of assessment. This notice explains the results of our assessment of your GST/HST return. It will also explain any changes that we made to your return.

There could be an audit of your books and records. If we complete an audit, you will receive a statement of the proposed audit adjustments. Once you receive it, you will have 30 days to analyze and discuss the proposed adjustments with the auditor. After that period, we will issue a notice of assessment.

An assessment is final and binding. However, if you do not agree with the assessment, you can file Form GST159, *Notice of Objection (GST/HST)* no later than 90 days after the date we sent you the notice of assessment.

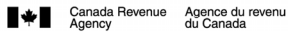
If you receive a notice of assessment and would like more information, call us at 1-800-959-5525.

## Keeping records

Usually, you have to keep all sales and purchase invoices and other records related to your business operations and GST/HST for six years from the end of the year to which they relate. However, we may ask you to keep the invoices longer than six years. If you want to destroy your records before the time limit expires, you have to send us a written request and wait for our written approval to do so. Our auditors may ask to see your records. During an audit, we will make sure that you have charged and reported GST/HST when required, and that you are entitled to all the ITCs that you claimed on your returns.



# Appendix B – Form GST494, Goods and Services Tax/Harmonized Sales Tax Final Return for Selected Listed Financial Institutions



## GOODS AND SERVICES TAX/HARMONIZED SALES TAX FINAL RETURN FOR SELECTED LISTED FINANCIAL INSTITUTIONS

If you are a selected listed financial institution, you have to file this GST494 final return. Generally, you have to file this return within three months of your fiscal year-end. If you are a monthly or quarterly filer, you have to file periodic (interim) GST34 returns plus this final return. For more information, see Guide RC4050, *GST/HST Information for Selected Listed Financial Institutions*.

**Note**

Effective January 1, 2008, the GST rate was reduced from 6% to 5%, and the HST rate from 14% to 13%.

See the filing and completion instructions on the back of this form.

<b>A – Identification of the selected listed financial institution</b>		
Complete legal name and trading name (if different from legal name)		Business Number (BN) <div style="border: 1px solid black; width: 100%; height: 15px;"></div>
Contact person	Title	Telephone number <div style="border: 1px solid black; width: 100%; height: 15px;"></div>
<b>B – Reporting period information</b>		
Enter the fiscal year date: ▶ From: <input type="text" value="2"/> <input type="text" value="0"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> To: <input type="text" value="2"/> <input type="text" value="0"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
Enter your reporting period: ▶ Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annual <input type="checkbox"/>		
<b>C – Calculation of the special attribution method</b>		<b>D – Calculation of the final adjustments to the net tax</b>
Monthly, quarterly, and annual filers have to complete lines 020 through 031 (see page 1 of the calculation table). As a monthly filer, you have to complete fields M1 through M12. A quarterly filer completes fields Q1 through Q4, while an annual filer completes the annual fields.		Monthly, quarterly, and annual filers have to complete lines 101 through 119 (see pages 2 and 3 of the calculation table). As a monthly filer, you have to complete fields M1 through M12. A quarterly filer completes fields Q1 through Q4, while an annual filer completes the annual fields.
<b>E – Allocating percentages of taxable income to a province or territory</b>		
<ul style="list-style-type: none"> <li>You have to complete columns 1 and 2 for each participating province.</li> <li>In each column, total all the allocation percentages you entered for the participating provinces.</li> <li>Enter the total percentage from Column 2 on line 023 in the calculation table of this GST494 return.</li> </ul>		
<b>Schedule A</b>		
<b>Province or territory</b>	<b>Column 1 Previous taxation year</b>	<b>Column 2 Current taxation year</b>
Nova Scotia *	%	%
New Brunswick *	%	%
Newfoundland and Labrador *	%	%
Total percentages for participating provinces *	%	%
Prince Edward Island	%	%
Quebec	%	%
Ontario	%	%
Manitoba	%	%
Saskatchewan	%	%
Alberta	%	%
British Columbia	%	%
Yukon	%	%
Northwest Territories	%	%
Nunavut	%	%
<b>F – Certification</b>		
I, _____, on the _____, hereby certify that the information given		
(authorized signature) (date)		
on this return and in any documents attached is, to the best of my knowledge, true, correct, and complete in every way and that I am the person who is required to file this return, or that I am authorized to sign on behalf of that person.		

Privacy Act / Personal Information Bank number RCC/P-PU-080.

GST494 E (09)

Vous pouvez obtenir ce formulaire en français à [www.arc.gc.ca](http://www.arc.gc.ca) ou au 1-800-959-3376.



## Filing instructions

To file this return or make any remittance of less than \$50,000, you **must** mail them to:

**Summerside Tax Centre**  
275 Pope Road  
Summerside PE C1N 6A2

If your remittance is \$50,000 or more, you have to make the remittance at a participating financial institution in Canada. Please contact the Canada Revenue Agency at 1-800-959-5525 to obtain a remittance voucher. Form GST494 must be mailed to the Summerside Tax Centre.

You can also make a remittance at any participating financial institution in Canada if you are not offsetting an amount owing by a rebate or refund.

## Completion instructions

**Section A** – Enter your complete legal name, trading name (if different from complete legal name), and the name and telephone number of a person we can contact about this final return. Enter the Business Number (BN).

**Section B** – Enter the fiscal year date of your business (i.e., year, month and day), and your reporting period (i.e., monthly, quarterly or annual).

### Section C – Calculation of the special attribution method

You have to use the special attribution method (SAM) formula to make an adjustment to the net tax for each of your reporting periods so that the proper amount of the 8% provincial part of the harmonized sales tax (HST) is included in your net tax liability for your current fiscal year. The SAM formula is:  $[(A - B) \times C \times (D / E)] - F + G$ . Generally, the steps are:

- Separately calculate your unrecoverable 6% (on or after July 1, 2006 and before January 1, 2008) and 5% (on or after January 1, 2008) GST, and 6% and 5% federal part of HST (this amount is Element A minus Element B).
- Take the total allocation percentage for the participating provinces (Schedule A of this GST494 return i.e., Element C) for the current taxation year and multiply the result(s) in step 1 by that percentage and by the fraction:
  - 8/6 (i.e.,  $(A - B) \times C \times 8/6$ ) where the adjustment relates to a reporting period that ends on or after July 1, 2006 and before January 1, 2008;
  - 8/5 (i.e.,  $(A - B) \times C \times 8/5$ ) where the adjustment relates to a reporting period that ends on or after January 1, 2008.
- Subtract the total amount of Element F (which is generally the 8% provincial part of HST that was paid or payable by you in the reporting period) from the result(s) in step 2 (i.e.,  $[(A - B) \times C \times 8/6] - F$  or  $[(A - B) \times C \times 8/5] - F$ ).
- Take into account any adjustments for positive or negative prescribed amounts (i.e., Element G).
- If there is any difference, you will either make an additional payment or receive a refund on account of net tax for the provincial part of HST.

Monthly filers complete all fields M1 through M12; quarterly filers complete all fields Q1 through Q4; annual filers complete all annual fields. As a monthly or quarterly filer, you will generally follow the same steps to complete your GST34 returns filed in each reporting period during the taxation year. To complete the GST494 return, you also need the information from your GST34 returns filed for all your reporting periods during the fiscal year to which this GST494 return relates.

**Line 020:** Enter the total amount of GST and the federal part of HST that was paid or that became payable in your reporting period. This amount is Element A from the SAM formula.

**Line 021:** Enter the total amount of your input tax credits (ITCs) claimed in your reporting period. Your claim for ITCs generally must not include amounts for the 8% provincial part of HST. This amount is Element B from the SAM formula.

**Line 022:** Calculate the unrecoverable GST and the federal part of HST for your reporting period by subtracting line 021 from line 020. Enter the result on line 022.

**Line 023:** Enter your total allocation percentage for all participating provinces shown on Column 2 of Schedule A for your reporting period.

**Line 024:** Multiply the amount on line 022 by the allocation percentage of line 023. Enter the result on line 024 for your reporting period.

**Line 025:** Determine the provincial part of HST attributable to the participating provinces by multiplying the amount on line 024 by the fraction 8/6 where the adjustment/calculation relates to a reporting period that ends on or after July 1, 2006 and before January 1, 2008 and by 8/5 where the adjustment/calculation relates to a reporting period that ends on or after January 1, 2008. Enter the result on line 025.

**Line 026:** If you are an annual filer, determine the total amount of the 8% provincial part of HST that was payable by you or that was paid by you in your reporting period without having become payable. Enter the total amount on line 026 of this return. If you are a monthly or quarterly filer, in each reporting period, determine the total amount of the 8% provincial part of HST payable by you and the 8% provincial part of HST paid by you without having become payable. Take the total amount in each reporting period and enter that amount on line 026 in the corresponding field of the GST494 return. This amount is Element F from the SAM formula and should not include any prescribed amounts of tax.

**Line 027:** Calculate the net provincial part of HST before miscellaneous adjustments by subtracting the amount on line 026 from the amount on line 025. Enter the result on line 027.

**Line 028:** Determine the total amount of your prescribed adjustments in your reporting period. If the total amount is positive, enter the positive amount on line 028. If the adjustment amount is negative, see line 030. This amount is Element G from the SAM formula.

**Line 029:** Add the amount on line 028 to the amount on line 027. Enter this on line 029.

**Line 030:** If the total amount of your prescribed adjustments in your reporting period is negative, enter that amount on line 030. This amount is Element G from the SAM formula.

**Line 031:** To calculate your net tax adjustment for the reporting period, subtract the amount on line 030 from line 029. Enter the result on line 031. If the result is positive, enter that amount on line 104. If the result is negative, enter that amount on line 107.

## Section D – Calculation of the final adjustments to the net tax

**Line 101:** Enter on line 101 the total amount of supplies of goods and services, including zero-rated supplies and other revenue, from your records, or the total supplies from your financial statements or equivalent. Do not include provincial sales tax, GST, HST, or any amounts you reported on a previous return. Round off the amount to the nearest dollar.

**Line 103:** Annual filers, enter the total of all GST/HST you charged on goods and services for which you have to charge 6%, or 5% GST and 14%, or 13% HST (including GST/HST you charged on the sale of taxable real property, if applicable, or capital assets). Include the amount of GST/HST you charged on both paid and unpaid invoices. Monthly or quarterly filers, enter the amounts that you already reported on line 103 of each GST34 return on the corresponding fields on the GST494 return.

**Line 104:** Annual filers, complete line 104 if you have to make adjustments to increase the amount of net tax you report for the reporting period (e.g., line 031 of this GST494 return is a positive amount or adjustments for tax included in recoveries for accounts receivable written-off). Monthly or quarterly filers, take the adjustment shown on line 104 on each of your GST34 returns for each reporting period, and deduct those amounts added as a result of your interim net tax adjustment calculated under the SAM formula. Add to that remaining amount, any positive amount from line 031 shown on this GST494 return. Enter the result on line 104 on the corresponding field for the reporting periods on this GST494 return.

**Line 105:** Add lines 103 and 104. Enter the total on line 105.

**Line 106:** Annual filers, enter all unclaimed ITCs (GST/HST paid or payable on qualifying expenses) related to the current reporting period and any eligible unclaimed ITCs from previous periods on line 106. Monthly and quarterly filers, take the amount that you already reported on line 106 of each of your GST34 returns and enter that amount on the corresponding field (i.e., line 106) for the same reporting period on this GST494 return.

**Line 107:** Annual filers, complete line 107 for adjustments you need to make to decrease the amount of net tax you report for the reporting period (e.g., a negative amount shown on line 031 of this GST494 return or amounts of GST/HST included in accounts receivable written-off as a bad debt). Monthly and quarterly filers, take the adjustment shown on line 107 on each of your GST34 returns for each reporting period, and deduct those amounts added as a result of your interim net tax adjustment calculated under the SAM formula. Add to that remaining amount any negative amount, if any, from line 031 on this GST494 return. Enter the result on line 107 on the corresponding fields for the reporting period on this GST494 return.

**Line 108:** Add lines 106 and 107. Enter the total on line 108.

**Line 109:** Subtract the amount on line 108 from the amount on line 105. The difference is your net tax. Enter that amount on line 109.

**Line 110:** If you are an annual filer, enter on line 110 the amount of the instalment payments and net tax that you have already paid to us for the current reporting period.

**Line 111:** Annual filers, enter the total amount of GST/HST rebate (e.g., from Form GST189, *General Application for Rebate of GST/HST*) claimed for your reporting period and attach your rebate application to this GST494 return. Monthly and quarterly filers, take the rebate amounts, if any, you reported on line 111 from each of your GST34 returns and enter those amounts on the corresponding field (i.e., line 111) for the same reporting period on this GST494 return.

**Line 112:** Add the amounts of lines 110 and 111 and enter the total on line 112.

**Line 113A:** Subtract line 112 from line 109. Enter the result on line 113A.

**Line 205:** GST/HST due on the acquisition of taxable real property.

**Annual filers,** complete this line if you are registered for the GST/HST and you bought taxable real property (other than an individual who purchased a residential complex) for use, or supply primarily (more than 50%) in the course of your commercial activities. You have to self-assess and account for the tax payable on the purchase. Enter the total amount of GST/HST due on the acquisition of taxable real property.

**Monthly and quarterly filers,** take the amount you reported on line 205 of each of your GST34 returns, and enter the amount on the corresponding fields for this GST494 return for the same reporting period.

**Line 405:** Complete this line if you are a registrant, and have to self-assess and account for the GST and/or the federal part of HST on taxable supplies plus the 8% provincial part of HST that is a prescribed amount of tax for each reporting period. If you are an annual filer, report that total on line 405 of this GST494 return. Monthly and quarterly filers, take the amounts shown on line 405 of each of your GST34 returns, and enter them on the fields corresponding to the reporting periods to which this GST494 return relates.

**Line 113B:** Add the amounts on lines 113A, 205, and 405, and enter that total on this line.

**Line 114:** Monthly or quarterly filers, take the amounts you reported on line 114 of each of your GST34 returns and enter those amounts on the fields corresponding to the reporting period on line 114 of this GST494 return. If no refund is claimed, enter "0" on this line.

**Line 115:** Add the amounts on lines 113B and 114 to calculate the balance after interim refunds. Enter that amount on line 115.

**Line 116:** If a payment was made for this reporting period (do not include instalment payments), enter that amount on this line. If no payment was made, enter "0" on this line.

**Line 117:** Subtract the amount on line 116 from the amount on line 115 to calculate the balance. Enter the result on this line.

**Line 118:** If the amount on line 117 is a negative amount, enter that amount on line 118.

**Line 119:** If the amount on line 117 is a positive amount, enter that amount on line 119. Enclose a cheque, money order or a bank draft. See "Filing instructions" above for more details, or see Guide RC4050, *GST/HST Information for Selected Listed Financial Institutions*.

**C – Calculation of the special attribution method**

This calculation table contains lines 020 to 031

020 – GST and the federal part of HST paid or payable												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
021 – Input tax credits												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
022 – Unrecoverable GST and the federal part of HST (020 minus 021)												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
023 – Allocation percentage												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
%	%	%	%	%	%	%	%	%	%	%	%	%
024 – Unrecoverable GST and the federal part of HST attributable to participating provinces												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
025 – Provincial part of HST attributable to participating provinces												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
026 – Provincial part of HST paid or payable												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
027 – Net provincial part of HST before miscellaneous adjustments (025 minus 026)												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
028 – Positive prescribed amounts												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
029 – Total net provincial part of HST (027 plus 028)												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
030 – Negative prescribed amounts												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
031 – Total net provincial part after adjustments (029 minus 030)												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$





**D – Calculation of the final adjustments to the net tax**

This calculation table contains lines 101 to 113A

101 – Sales and other revenue												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
103 – GST/HST collected and GST/HST collectible												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
104 – Adjustments												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
105 – Total GST/HST and adjustments for the period (103 plus 104)												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
106 – Input tax credits												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
107 – Adjustments												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
108 – Total input tax credits and adjustments (106 plus 107)												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
109 – Net tax (105 minus 108)												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
110 – Paid by instalments												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
111 – Rebates												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
112 – Total other credits (110 plus 111)												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
113A – Balance (109 minus 112)												
M1	M2	M3/Q1	M4	M5	M6/Q2	M7	M8	M9/Q3	M10	M11	M12/Q4	ANNUAL
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

**D – Calculation of the final adjustments to the net tax**

This calculation table contains lines 205 to 119

205 – GST/HST due on acquisition of taxable real property												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$		\$		\$		\$		\$		\$		\$
405 – Other GST/HST to be self-assessed												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$		\$		\$		\$		\$		\$		\$
113B – Balance (113A plus 205 plus 405)												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$		\$		\$		\$		\$		\$		\$
114 – Interim refunds												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$		\$		\$		\$		\$		\$		\$
115 – Balance after interim refunds (113B plus 114)												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$		\$		\$		\$		\$		\$		\$
116 – Tax remitted												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$		\$		\$		\$		\$		\$		\$
117 – Balance (115 minus 116)												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$		\$		\$		\$		\$		\$		\$
118 – Refund claimed												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$		\$		\$		\$		\$		\$		\$
119 – Payments enclosed												
M1	M2	M3 / Q1	M4	M5	M6 / Q2	M7	M8	M9 / Q3	M10	M11	M12 / Q4	ANNUAL
\$		\$		\$		\$		\$		\$		\$

## For more information

### Internet

You can find a list of forms and publications for financial institutions by visiting our Web site at [www.cra-arc.gc.ca/gsthst](http://www.cra-arc.gc.ca/gsthst) then select the link for "GST/HST for other client groups" and then select "Financial institutions." You may want to bookmark this address for future access to the information.

### How to contact us

If you need more information about GST/HST, call us at 1-800-959-5525.

### Forms and publications

This guide contains samples of Forms GST34, *Goods and Services Tax/Harmonized Sales Tax (GST/HST) Return for Registrants*, and GST494, *Goods and Services Tax/Harmonized Sales Tax Final Return for Selected Listed Financial Institutions*.

Many of our forms and publications are available on our Web site at [www.cra.gc.ca/gsthstpub](http://www.cra.gc.ca/gsthstpub). If you want to obtain copies of publications and forms by mail, call us at 1-800-959-2221.

### Teletypewriter users

If you have a hearing or speech impairment and use a teletypewriter, you can call our bilingual enquiry service at 1-800-665-0354 during regular business hours.

### Direct deposit



If you are expecting refunds or rebates when you file your GST/HST returns, you can complete and send us Form GST469, *Direct Deposit Request*. This is a safe, convenient, dependable, and time-saving way to receive your GST/HST refunds and rebates.

### GST/HST and Quebec

In Quebec, Revenue Québec administers GST/HST. If the physical location of your business is in Quebec, contact Revenue Québec, at 1-800-567-4692. Also, see the Revenue Québec publication *General Information Concerning the QST and the GST/HST*.

### Our Service Complaint process

#### Step 1 – Talk to us

If you are not satisfied with the service you have received from us, you have the right to make a formal complaint. Before you make a complaint, we recommend that you try to resolve the matter with the Canada Revenue Agency employee you have been dealing with (or phone the number you have been given).

If you still disagree with the way your concerns are being addressed, ask to discuss the matter with the employee's

supervisor. The employee will provide you with the supervisor's name and telephone number.

#### Step 2 – Contact CRA – Service Complaints

This service is available to individual and business taxpayers and benefit recipients who have dealings with us. It is meant to provide you with an extra level of review if you are not satisfied with step 1 of our complaint process. In general, service-related complaints refer to the quality and timeliness of the work we performed.

If you choose to bring your complaint to the attention of CRA – Service Complaints, complete Form RC193, *Service-Related Complaint*, which you can get by visiting our Web site at [www.cra.gc.ca/complaints](http://www.cra.gc.ca/complaints) or by calling 1-800-959-2221.

#### Step 3 – Contact the office of the Taxpayers' Ombudsman

If, after following steps 1 and 2, you are still not satisfied with the way that the CRA has handled your complaint, you can file a complaint with the Taxpayers' Ombudsman.

For more information on the Taxpayers' Ombudsman and on how to file a complaint, visit their Web site at [www.taxpayersrights.gc.ca](http://www.taxpayersrights.gc.ca).

### My Business Account

This online service provides convenient and secure access to a growing range of personalized business account information and services. Through My Business Account, you can do the following:

- view account balance and transactions;
- authorize or manage representatives;
- change your mailing instructions;
- search your payment history;
- ask for interest reviews;
- ask for credit transfers;
- ask for additional remittance forms; and
- ask for copies of notices and statements.

To use my Business Account, you need a Government of Canada epass. For more information and to apply for your Government of Canada epass, visit our Web page at [www.cra.gc.ca/mybusinessaccount](http://www.cra.gc.ca/mybusinessaccount).

### Your opinion counts

If you have any comments or suggestions that could help us improve our publications, we would like to hear from you. Please send your comments to:



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Canada Revenue Agency  
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Ottawa ON K1A 0L5