

Assurance services

Tax consulting

Tax compliance

**Business advisory
services**

Virtual CFO

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2009 Personal Tax Calendar

This tax calendar is NOT comprehensive but meant to cover more common personal requirements through the year. The calendar specifically excludes all or some of the federal, provincial and territorial commodity and related taxes such as GST/HST, provincial sales taxes and provincial payroll taxes for example. While all efforts are made to ensure the accuracy of the information, we are not responsible for the impact of any errors or differences. Talk with your tax advisor regarding your personal situation.

Reminder: You and/or your accountant cannot do everything for everyone at the last minute. Plan ahead and highlight the rows in the calendar that are relevant to you or place the dates in your day timer so that they are taken care of through the year.

Task	Suggested deadline	Hard deadline ¹	Check off when done or mark as not applicable
Resolve to continue or begin staying organized from a tax perspective ²	January 1 st		
Letter to employer for reduced standby benefit of employer provided automobile ³	January 2 nd	Sometime before February 28 th ⁴	

¹ For most deadlines the information must be received by the government on that date as compared to having a post mark on that date. Personal tax returns for example can be post marked on the deadline. When in doubt, ensure it is received by the deadline date.

² Much easier now than typical exercising/eating/drinking resolutions.

³ Quebec employees must provide car logs to employers not later than January 10th and potentially earlier.

⁴ Information needs to be reported prior to your employer completing your T4 slip and submitting the same to the government. Your employer will

Letter to employer for deferral of stock option benefits of public companies	January 2 nd	January 15 th	
Pay interest for prior calendar year on family loans to avoid income attribution for prior and future years	January 15 th	January 30 th	
Pay interest for prior calendar year on loan from employer to reduce taxable benefits for prior year	January 15 th	January 30 th	
Finalize assembly of remuneration and interest details for T4/T5 for yourself/ bookkeeper/ accountant	January 31 st	N/A	
Reimburse employer for company car's prior year operating benefit ⁵	Not likely done	February 14 th	
T4/T5 slips and summaries	February 15 th	February 28 th	
T5018 summary and related T5018 slips for contract payment reporting system	February 15 th	February 28 th	
RRSP contribution for prior calendar year	February 15 th if at all.	Feb 29 th (if leap year) or March 1 st	
First quarterly personal tax installment where required	March 12 th	March 15 th	
Trust tax return (personal and estate returns, or others with December 31 year-ends)	March 15 th	March 30 th (if leap year) or March 31 st	
T5013 Partnership information returns	March 15 th	March 30 th (if leap year) or March 31 st	
NR4 slips and summaries	March 15 th	March 31 st	
Finalize assembly of information for personal tax return ⁶ and	March 15 th to March 31 st	April 10 th or 15 th for clients	

need to know the total personal km's you drove during the prior calendar year to see if you qualify for reduced taxable benefit.

⁵ Typically this won't be desirable as the after tax cost of reimbursement is higher than the tax cost of receipt. Instead, send George a valentine for the 14th.

⁶ Remember to get a form T2200 "Declaration of Conditions of Employment" from your employer where you will be deducting expenses related to your employment.

deliver to accountant's office where applicable		of D&A ⁷	
Foreign property reporting (regardless of T1 deadline)	April 15 th	April 30 th	
Pay personal final balance of taxes	April 28 th	April 30 th	
Personal tax return for non-business owners	April 15 th	April 30 th	
GST/HST final balance due	April 28 th	April 30 th	
s. 216 return (non-residents) if no approved NR6	April 15 th	April 30 th	
Personal tax return for business owners (but taxes owing on April 30 th)	April 15 th	June 15 th	
Second quarterly personal tax installment where required	June 12 th	June 15 th	
GST/HST returns for self-employed annual filers (but taxes owing April 30 th)	June 12 th	June 15 th	
s. 216 return (non-residents) if approved NR6	April 15 th	June 30 th	
Forward Notice of Assessment or Notice of Reassessment to accountant (to ensure correct and if a problem reply/objection deadlines are met)	Within 3 business days of receipt	N/A or various	
Tax planning meeting	June to Aug	N/A	
Third quarterly personal tax installment where required	Sept 12 th	Sept 15 th	
Tax estimate discussion and meeting	Sept to Nov	N/A	
Fourth quarterly personal tax installment where required	Dec 12 th	Dec 15 th	
NR6 filings (withholdings for non-resident real estate)	October 1 st	Dec 31 st	
Taxpayers who turn 71 during the year can make final RRSP contribution and must convert	Dec 15 th	Dec 31 st	

⁷ In order to prepare information and deliver for April 30th, clients picking up their returns from our office should have their information to us by April 15th and others by April 10th. After these dates we cannot guarantee the returns will be completed by April 30th, although we will try and do this to the degree possible.

RRSP to RRIF or life annuities			
Letter to employer to have automobile operating benefit determined as 50% of standby charge for company provided vehicle	Dec 15 th	Dec 31 st	
Crystalize any capital gains or losses desired for year when appropriate	Dec 15 th	Trade settlement dates must be prior to January 1 st	

Corporate tax deadlines

- Corporate taxes owing are typically due 2 months after the fiscal year-end of the company although some companies have a 3 month window
- Installments may be due monthly
- Corporate tax return is typically due 6 months after year-end
- Corporate bonuses that are accrued for a fiscal period must be paid within 180 days of year-end

Corporate and personal payroll deadlines

- Payroll remittances are typically due the 15th of the month following payment unless you are an accelerated remitter. Where your average monthly remittance is \$15,000 or more (months where there is not a remittance are not included in the calculation, thus someone who only pays a bonus once per year is much more likely to be an accelerated remitter) you may be required to make your withholding payment within 3 days of payment of the bonus. When in doubt, remit early to avoid penalties and interest.