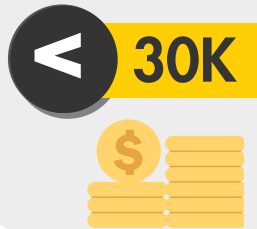
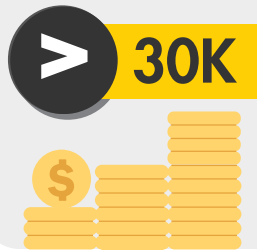


SALES TAX & HST

Sales Tax (GST/HST)




If your business has **earned less** than \$30,000 of income **over the last four consecutive calendar quarters** (from the date of first transaction), you will **not** need to register for a GST/HST account with the CRA and will **not** need to charge sales taxes on your products or services.

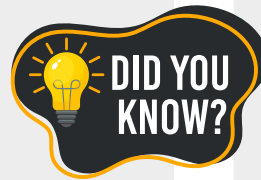


If your business has **earned more** than \$30,000 of income **over the last four consecutive quarters**, you **will need to register** for a **GST/HST account** with the **CRA** and will need to **charge sales taxes** on your products and services at the time of registration and going forward. (The HST rate in Ontario is **13%**)


Some businesses will **choose** to opt into **registering** a GST/HST account *before* reaching \$30,000 in sales.

- This is usually considered when the business has a lot of start-up expenses.
- Being registered for a GST/HST account will allow the business to have some additional deductions known as Input Tax Credits (ITCs).

 Talk to an accountant or bookkeeper for additional assistance regarding ITCs.



There is a **chance** that your product or services may be zero-rated or **exempt from HST**.


 Talk to an accountant.



Options for **registering** a GST/HST account:

 **CRA website**

 **OWNR website** (\$50+HST)
* <https://partners.ownr.co/crg9ajc08cap>

 **CRA phone** - 1-800-959-5525

 **Mail or fax RC1 form**
*to closest CRA Tax Centre



Filing GST/HST



Upon registering, **choose** to file your return either:

- ✓ Monthly
- ✓ Yearly
- ✓ Quarterly

GST34-2 ➔ Is the form you **need to file** with the CRA, either:

- ✓ Electronically
- ✓ At your bank
- ✓ By mail

Once filed, you will receive a **Notice of Assessment** which will determine how much you are owed for a rebate, or how much you still have owing.



SCHEDULE A CONSULT AT [TBCNPS.CA/SERVICES](https://tbcnps.ca/services)



Failing to comply with your GST/HST obligations can lead to penalties, interest, or even prosecution.