



## 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 the guide RC4050, *GST/HST Information for Selected Listed Financial Institutions*.

**Note**

Effective July 1, 2006, the GST rate is reduced from 7% to 6%, and the HST rate from 15% to 14%.

**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	Business Number (BN)	
Trading name (if different from legal name)		
Mailing address		
City	Province	Postal code
Contact person	Title	Telephone number
<b>B – Reporting period information</b>		
Enter the fiscal year date: ▶	From: <table border="1" style="display: inline-table; text-align: center; width: 30px; height: 20px;">2</table> <table border="1" style="display: inline-table; text-align: center; width: 30px; height: 20px;">0</table> / <table border="1" style="display: inline-table; text-align: center; width: 30px; height: 20px;"> </table> / <table border="1" style="display: inline-table; text-align: center; width: 30px; height: 20px;"> </table> Year          Month          Day                  To: <table border="1" style="display: inline-table; text-align: center; width: 30px; height: 20px;">2</table> <table border="1" style="display: inline-table; text-align: center; width: 30px; height: 20px;">0</table> / <table border="1" style="display: inline-table; text-align: center; width: 30px; height: 20px;"> </table> / <table border="1" style="display: inline-table; text-align: center; width: 30px; height: 20px;"> </table> Year          Month          Day	
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>		
_____ , 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.		



## 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**

You can take your GST34 return and remittance to any participating financial institution in Canada if you are not offsetting an amount owing by a rebate or refund.

If your remittance is \$50,000 or more, you have to make the remittance at a participating financial institution in Canada using either Form GST58, *Goods and Services Tax/Harmonized Sales Tax (GST/HST) Remittance* or Form GST426, *Goods and Services Tax/Harmonized Sales Tax (GST/HST) Remittance (Non-personalized)*, and mail the return to the Summerside Tax Centre.

## Completion instructions

**Section A** — Enter your complete legal name, trading name (if different from complete legal name), mailing address, 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 7% goods and services tax (GST) and 7% federal part of HST and your unrecoverable 6% GST and 6% federal part of HST (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:
  - 8/7 (i.e.,  $(A - B) \times C \times 8/7$ ) where the adjustment relates to a reporting period that ends before July 1, 2006;
  - 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.
- 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.,  $[(A - B) \times C \times 8/7] - F$  or  $[(A - B) \times C \times 8/6] - F$ ).
- 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 plus 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 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 8/7 where the adjustment/calculation relates to a reporting period that ends before July 1, 2006 and by 8/6 where the adjustment/calculation relates to a reporting period that ends on or after July 1, 2006. 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 7% or 6% GST and 15% or 14% 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:** Annual filers, complete this line if you are a registrant who bought real property for use, or supply primarily 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 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:** Subtract the amount on line 114 from the amount on line 113B 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 for that amount.











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

This calculation table contains lines 205 to 119

205 – Tax due on acquisition of 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 minus 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
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$