

C O N T A C T

Newsletter for the Net Income Stabilization Account (NISA) Program

November 2001

Don't become a statistic!

Out of the 19,000 producers who filed to NISA for the first time this year, 75% could lose out on program benefits totalling in excess of \$2.25 million. Why?

Because they will have failed to open a NISA account at a participating financial institution.

Don't let this happen to you!

Until you open a NISA account with one of 23 participating financial institutions, you are ineligible for the NISA program and all of its benefits.

To open your NISA account:

1. Visit one of our participating financial institutions.
2. Complete a NISA account application before December 31, 2001 or the date indicated on your Deposit Withdrawal Options Notice (DWON), whichever is later.
3. Your financial institution will forward your application to the NISA Administration.

For more information on opening a NISA account (including a complete list of participating financial institutions) visit the NISA website at www.agr.gc.ca/nisa or see page 10, section 2.2.2 of the NISA Handbook.

Know YOUR NISA Deadlines

Deposit/Withdrawal - December 31, 2001

If you wish to make a deposit, deem a deposit or request a withdrawal from your NISA account, act now. The final deadline is December 31, 2001. Be sure to make your deposit at the financial institution where your NISA account is held before the December 31st deadline. Any cheques mailed directly to NISA will be returned to you. It is your responsibility to make sure your cheque is received by your financial institution on time.

Important Note:

Please note that because of the holiday season some banks and financial institutions may be closed or close early on December 31st. It remains *your* responsibility to make sure your deposit is received on time. To reduce the risk of missing the deposit deadline, make your deposit well before the deadline date.

2000 Program Application - December 31, 2001

If you haven't filed your 2000 NISA program application, **NOW** is the time! The final deadline to submit an application for the 2000 stabilization (tax) year is December 31, 2001.

Interim Withdrawal - March 1, 2002

The deadline to submit an Interim Withdrawal application for the 2001 stabilization year is March 1, 2002 for individuals and March 1, 2003 for the 2002 stabilization year (for corporations with a non-calendar fiscal year end).

Remember

**The final application deadline
for the 2000 program year is
December 31, 2001.**

Did you know?

Data input for all NISA applications is done by the staff at the Canada Customs and Revenue Agency (CCRA) in Winnipeg. After data input, NISA files are then transmitted electronically to the NISA Administration for processing. For this reason, whether you file as an individual or a corporation/cooperative, completed NISA applications are sent to CCRA in Winnipeg and NOT the NISA Administration.

When program participants or form preparers send applications directly to the NISA Administration, the form has to be rerouted to CCRA before it can be processed. To avoid delays of this nature, please use the following mailing directions (also available in NISA Handbook).

For Individuals

Canada Customs and Revenue Agency
Tax Centre
PO Box 14001 Stn. Main
Winnipeg, MB R3C 3M3

For Corporations/Cooperatives

Winnipeg Taxation Centre
66 Stapon Rd
Winnipeg, MB
R3C 3M2

Foreign interest

NISA's reputation has spread world wide!

Every year the NISA Administration hosts between eight and ten foreign delegations. A common interest raised by all of these delegations is a desire to gather information on how the NISA program works.

Over the last ten months alone, the Administration has hosted delegations from Chile, Hungary, Iran, China (twice), and Japan (twice). All of these delegations have visited NISA looking to establish a model for their own farm income support programs.

Making the grade

To make the grade with global trade partners, Canada's safety net programs are subject to principles set out in the General Agreement on Trade and Tariffs (GATT). NISA's program design (along with that of CFIP, Crop Insurance, the Advance Payment Program (APP) and companion programs) is subject to the following provisions:

- 1. Production and Market Neutrality:** Should not influence production and marketing decisions.
- 2. Trade Neutrality:** Should not conflict with trade rules.
- 3. Environmental Sustainability:** Should not restrict environmental stewardship.
- 4. Adaptation and Adjustment:** Should not limit market oriented adjustments.
- 5. Minimal overlap and duplication between programs:** Programs should not duplicate purpose and payments.
- 6. Minimal Moral Hazard:** should prevent manipulation of program guidelines and reported data in order to falsify claims resulting in increased benefits.

NISA *in print*

Look for NISA's 2001 publications in the new year...

2001 Forms and Guides
February 2002

2001 NISA Program Brochure
March 2002

NOTE:

Starting with the 2001 stabilization year the NISA Handbook will not be mailed direct to all producers as in the past. The NISA Handbook will be available for download from the NISA web site at www.agr.gc.ca/nisa or by placing a request directly with the NISA Administration.

Contact the NISA Program at:

600 - 200 Graham Avenue
P.O. Box 6100
Winnipeg, MB R3C 4N3
Fax: (204) 984-3717

Got a question?

Our toll-free lines are open from 8:00 a.m. to 5:00 p.m. (CST) For service in English, call us at **1-800-665-6472 (NISA)**.

Visit the NISA Program website @ www.agr.gc.ca/nisa