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## THE PROVINCIAL SALES TAX ACT

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### INFORMATION ON THE TAX STATUS OF ANTIQUES, STAMPS, COINS AND PAPER MONEY

This bulletin has been prepared to help you apply and collect the Provincial Sales Tax. It is a general guide and not a substitute for the legislation.

**The changes to this bulletin are indicated by a (I).**

The contents of this bulletin are presented under the following sections:

- A. Antiques
- B. Stamps
- C. Coins and Paper Money
- D. Gold and Silver
- E. Sales of Used Articles to Individuals
- F. Sales of Used Business Assets
- G. Goods and Services for Your Own Use
- H. Saskatchewan Electronic Tax Service (SETS)

#### **A. ANTIQUES**

Antiques are subject to tax. Antiques include furniture, china, glassware, jewellery, clocks, souvenirs, collectibles, etc. If goods are received on trade, the tax applies to the cash difference.

#### **B. STAMPS**

Canadian postage stamps sold at face value for mailing purposes are not subject to tax. However, the tax must be collected on the sale of the following collector postage stamps:

- Uncancelled Canadian stamps sold in excess of their face value
- Cancelled Canadian stamps
- Foreign stamps (cancelled and uncancelled)

**C. COINS AND PAPER MONEY**

Canadian coins and paper money used at their face value as a medium of exchange are not subject to tax. However, the tax applies to the sale of any Canadian or foreign collector coins and paper money sold in excess of their face value.

The following outlines the tax status of Royal Canadian Mint products:

- All Royal Canadian Mint products purchased from the Mint are subject to tax when they are received in Saskatchewan
- Royal Canadian Mint products (in original packaging) purchased from a Saskatchewan resident are subject to tax at the time of sale
- All Royal Canadian Mint products purchased from a non-resident of Saskatchewan are subject to tax when sold. If a dealer sells taxable Royal Canadian Mint products to another dealer for resale, the purchasing dealer's copy of the sales invoice must clearly indicate that these coins are subject to tax when they are sold by the purchasing dealer

**D. GOLD AND SILVER**

Gold and silver bars, bullion and tokens are subject to tax.

Gold and silver certificates are not subject to tax as the gold and silver is generally held outside Saskatchewan. However, if the certificates are subsequently converted to bullion, the tax would apply at the time the bullion is delivered to the Saskatchewan customer. Tax is to be levied on the surrender value of the certificate plus shipping and handling charges to Saskatchewan.

**E. SALES OF USED ARTICLES TO INDIVIDUALS**

On the sale of antiques and used stamps, coins, paper money, gold and silver to individuals, the tax applies to the selling price less a deduction of \$300 per item or the trade-in value, whichever is greater.

**F. SALES OF USED BUSINESS ASSETS**

Businesses are required to collect tax on the sale of used assets, such as vehicles and equipment. When used assets are being sold as part of the closure of a business, the purchaser is required to self-assess and report the tax.

**G. GOODS AND SERVICES FOR YOUR OWN USE**

Businesses are required to pay tax on purchases of equipment, services, and supplies used in their business. If they are purchased from a licensed supplier, the tax must be paid to the supplier. If they are purchased from an unlicensed supplier located outside Saskatchewan, the tax must be submitted with the return on the laid down cost, which includes exchange, transportation charges, customs and excise duties, and importation charges, but not the GST.

## H. **SASKATCHEWAN ELECTRONIC TAX SERVICE (SETS)**

Saskatchewan Finance has made it possible for collectors to report and remit tax electronically through the use of a standard Internet connection. The Saskatchewan Electronic Tax Service (SETS) offers a secure, fast, easy and convenient alternative to filing returns in paper format. Several E-File services are currently available through SETS.

Businesses may use SETS to file and pay returns for Provincial Sales Tax and other provincial taxes.

SETS allows businesses to:

- File and pay returns or make payments on account.
- File a return and post-date the payment to the due date.
- View account balance and statement information.
- Authorize your accountant to file on your behalf.
- Subscribe to an E-mail Notification Service that allows the option to be notified by e-mail that a tax return should be filed (replaces the paper forms normally received in the mail).

### **FOR FURTHER INFORMATION**

Write: Saskatchewan Finance  
Revenue Division  
2350 Albert Street  
Regina, Saskatchewan  
S4P 4A6

Telephone: Toll Free 1-800-667-6102  
Regina 306-787-6645

E-mail: sask.tax.info@finance.gov.sk.ca

Fax: 306-787-9644

Internet: Provincial Sales Tax bulletins, forms and information are available on the Internet at:

<http://www.gov.sk.ca/finance/revenue/pst/pst.htm>

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