



**NOSEWORTHY
CHAPMAN**

chartered professional accountants

June 26, 2020

COVID-19

Reminder of Pending CRA HST Extension Payment Deadline June 30th

Clients are reminded of the pending HST deferral payment deadline approaching on June 30th. In March, CRA announced an extension to defer until June 30th, payments of the GST / HST, as well as customs owing on their imports.

The announcement stated that any GST / HST payment that became owing from March 27th until the end of May could be deferred until the end of the June. For GST / HST and custom duty payments for importing good, deferral included amounts owing for March, April and May.

As of today's date, no extension to this payment deadline has been announced, accordingly, clients are advised to remit applicable amounts owing to CRA by June 30th to avoid interest and penalty assessments on late payment.

CEBA Eligible Expenditure Expanded Criterial Portal for Financial Institutions Opens Today

Major Financial institutions have opened the application process for CEBA under the new expanded criteria to permit access to CEBA \$40,000 interest free funding. Funding is now available for businesses that have payroll costs less than \$20,000 and "eligible expenditures" are greater than \$40,000 and less than \$1.5 Million. Clients are advised to contact their financial institutions for the application process.

