

# YALE PGC'S GUIDE TO PAYING CRA

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## Option 1 – CRA My Business Account

We highly recommend this method. CRA is encouraging electronic payments and will start charging penalties in 2024 for cheque payments over \$10,000. This method is free and gives you the ability to view many helpful details with an online CRA account, including any balance of taxes owing, instalments paid, and access to download all CRA correspondence, such as your Notices of Assessment.

First please [register for a CRA My Business Account](#).

Once you have access to your account, add your business(es) to your account as follows:

1. Select “Profile” near the top right of the page
2. Select “Manage business number(s) in your profile”
3. Select “Add a business” and enter the requested details

### ***Amount Owing / Balance Due***

To schedule a payment for an amount owing or balance due for a completed fiscal year end, follow the steps below.

Note: You must set up this payment at least one week before the scheduled payment date.

1. Log in to [CRA My Business Account](#)
2. Select RC0001 (or RC0002 etc. if applicable) in the Corporate Income Tax section
3. Select “View and pay account balance”
4. Select the correct period in the drop-down box, enter an amount, and click on “Proceed to pay”
5. Select “Schedule one or more payment(s) from your Canadian chequing account”
6. Enter the requested details

### ***Instalments / Interim Payments***

To schedule instalments or interim payments for an upcoming fiscal year end, follow the steps below.

1. Log in to [CRA My Business Account](#)
2. Select RC0001 (or RC0002 etc. if applicable) in the Corporate Income Tax section
3. Select “View and pay account balance”
4. Select the correct period in the drop-down box, enter an amount, and click on “Proceed to pay”
5. Select “Schedule one or more payment(s) from your Canadian chequing account”
6. Change “How often?” from one time to monthly or quarterly
7. Change “Number of payments” from 1 to 12 or 4
8. Enter the amount per payment and other requested details

## Option 2 – Online banking

This is another recommended method for one-time only payments. However, most banks will charge a fee per transaction and some banks will charge a monthly fee.

Different banks may have slightly different wording or steps than described below. Below are wording and steps used by TD Bank.

1. Log in to your online business bank account
2. Find the section for “Tax Payment and Filing” or “Government Payment and Filing”
  - This might be found in your “Pay Bills” section but it is not under “Add a Payee”
  - You might have to register if this is your first time using the service

### **Amount Owing / Balance Due**

To schedule a payment for an amount owing or balance due for a completed fiscal year end, follow the steps below.

Note: Most banks require you to set up this payment at least 1 week before the scheduled payment date.

#### *Set up the payment type*

1. Add a payment type
2. Select “Federal – Corporation Income Tax Balance Due – TXBAL”
3. Enter your business number (i.e. 123456789RC0001)

#### *Schedule the payment*

1. From the main screen, select “Federal – Corporation Income Tax Balance Due – TXBAL” and click on pay
2. Enter the requested details

### **Instalments / Interim Payments**

To schedule instalments or interim payments for an upcoming fiscal year end, follow the steps below.

Note: For most banks, you cannot schedule recurring monthly or quarterly payments through online banking. You must either remember to log in every month or quarter and set up the next payment or go through the process of setting up multiple separate payments now. If you want an easier method to set up recurring payments, please see Option 1 – CRA My Business Account.

#### *Set up the payment type*

1. Add a payment type
2. Select “Federal – Corporation Tax Payments – TXINS”
3. Enter your business number (i.e. 123456789RC0001) and fiscal year

#### *Schedule the payment*

1. From the main screen, select “Federal – Corporation Tax Payments – TXINS” and click on pay
2. Enter the requested details and enter the amount in the “Interim” section

### **Provincial taxes**

You can also pay your provincial corporate taxes (Alberta, Quebec, etc.) using the same steps as above. Select the relevant payment type for the province and enter your identification or account number.

## Option 3 – Mail a cheque

This is our least recommended option. CRA is encouraging electronic payments and will start charging penalties in 2024 for cheque payments over \$10,000. They no longer mail out remittance vouchers to use for paying at a bank branch unless you specifically request them by calling CRA or using CRA My Business Account.

Payments are considered paid effective when CRA receives the cheque, not when you mail it, so you could be subject to interest and penalties if the mail is late or lost.

### ***Amount Owing / Balance Due***

1. If you do not have a remittance voucher, attach a cover letter stating:
  - Corporation's name
  - Address
  - Business number (i.e. 123456789RC0001)
  - Fiscal year end that the payment is for
  - State that it is for corporate taxes owing
2. Make your cheque payable to Receiver General
3. In the cheque's memo, write the fiscal year end and your business number (i.e. 123456789RC0001 Dec 31, 2023)
4. Mail to:
  - Canada Revenue Agency
  - PO Box 3800 STN A
  - Sudbury, ON
  - P3A 0C3

### ***Instalments / Interim Payments***

1. If you do not have remittance vouchers, attach a cover letter stating:
  - Corporation's name
  - Address
  - Business number (i.e. 123456789RC0001)
  - Fiscal year end that the instalments are for
  - State that it is for corporate tax instalments
2. Make your cheques payable to Receiver General
3. Post-date your cheques for each month / quarter that you are making instalment payments
4. In each cheque's memo, write the fiscal year end and your business number (i.e. 123456789RC0001 Dec 31, 2023)
5. Mail to:
  - Canada Revenue Agency
  - PO Box 3800 STN A
  - Sudbury, ON
  - P3A 0C3

## Option 1 – CRA My Business Account

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First please [register for a CRA My Business Account](#).

Once you have access to your account, add your business(es) to your account as follows:

1. Select “Profile” near the top right of the page
2. Select “Manage business number(s) in your profile”
3. Select “Add a business” and enter the requested details

### ***Amount Owing / Balance Due***

To schedule a payment for an amount owing or balance due for a completed period end, follow the steps below.

Note: You must set up this payment at least one week before the scheduled payment date.

1. Log in to [CRA My Business Account](#)
2. Select RT0001 (or RT0002 etc. if applicable) in the GST / HST section
3. Select “View and pay account balance”
4. Select the correct period in the drop-down box, enter an amount, and click on “Proceed to pay”
5. Select “Schedule one or more payment(s) from your Canadian chequing account”
6. Enter the requested details

### ***Instalments / Interim Payments***

To schedule instalments or interim payments for an upcoming period end, follow the steps below.

1. Log in to [CRA My Business Account](#)
2. Select RT0001 (or RT0002 etc. if applicable) in the GST / HST section
3. Select “View and pay account balance”
4. Select the correct period in the drop-down box, enter an amount, and click on “Proceed to pay”
5. Select “Schedule one or more payment(s) from your Canadian chequing account”
6. Change “How often?” from one time to monthly or quarterly
7. Change “Number of payments” from 1 to 12 or 4
8. Enter the amount per payment and other requested details

## Option 2 – Online banking

This is another recommended method for one-time only payments. However, most banks will charge a fee per transaction and some banks will charge a monthly fee.

Different banks may have slightly different wording or steps than described below. Below are wording and steps used by TD Bank.

1. Log in to your online business bank account
2. Find the section for “Tax Payment and Filing” or “Government Payment and Filing”
  - This might be found in your “Pay Bills” section but it is not under “Add a Payee”
  - You might have to register if this is your first time using the service

### ***Amount Owing / Balance Due***

To schedule a payment for an amount owing or balance due for a completed period end, follow the steps below.

Note: Most banks require you to set up this payment at least 1 week before the scheduled payment date.

#### *Set up the payment type*

1. Add a payment type
2. Select “Federal – GST/HST Payment only – GST-P”
3. Enter your business number (i.e. 123456789RT0001)

#### *Schedule the payment*

1. From the main screen, select “Federal – GST/HST Payment only – GST-P” and click on pay
2. Enter the requested details and enter the amount in the “**Amount owing**” section

### ***Instalments / Interim Payments***

To schedule instalments or interim payments for an upcoming period end, follow the steps below.

Note: For most banks, you cannot schedule recurring monthly or quarterly payments through online banking. You must either remember to log in every month or quarter and set up the next payment, or go through the process of setting up multiple separate payments now. If you want an easier method to set up recurring payments, please see Option 1 – CRA My Business Account.

#### *Set up the payment type*

1. Add a payment type
2. Select “Federal – GST/HST Payment only – GST-P”
3. Enter your business number (i.e. 123456789RT0001)

#### *Schedule the payment*

1. From the main screen, select “Federal – GST/HST Payment only – GST-P” and click on pay
2. Enter the requested details and enter the amount in the “**Interim**” section

### Option 3 – Mail a cheque

This is our least recommended option. CRA is encouraging electronic payments and will start charging penalties in 2024 for cheque payments over \$10,000. They no longer mail out remittance vouchers to use for paying at a bank branch unless you specifically request them by calling CRA or using CRA My Business Account.

Payments are considered paid effective when CRA receives the cheque, not when you mail it, so you could be subject to interest and penalties if the mail is late or lost.

#### ***Amount Owing / Balance Due***

1. If you do not have a remittance voucher, attach a cover letter stating:
  - Business name
  - Address
  - Business number (i.e. 123456789RT0001)
  - Period end that the payment is for
  - State that it is for GST/HST owing
2. Make your cheque payable to Receiver General
3. In the cheque's memo, write the period end and your business number (i.e. 123456789RT0001 Dec 31, 2023)
4. Mail to:
  - Canada Revenue Agency
  - PO Box 3800 STN A
  - Sudbury, ON
  - P3A 0C3

#### ***Instalments / Interim Payments***

1. If you do not have remittance vouchers, attach a cover letter stating:
  - Business name
  - Address
  - Business number (i.e. 123456789RT0001)
  - Period end that the instalments are for
  - State that it is for GST/HST instalments
2. Make your cheques payable to Receiver General
3. Post-date your cheques for each month / quarter that you are making instalment payments
4. In each cheque's memo, write the period end and your business number (i.e. 123456789RT0001 Dec 31, 2023)
5. Mail to:
  - Canada Revenue Agency
  - PO Box 3800 STN A
  - Sudbury, ON
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## Option 1 – CRA My Business Account

We highly recommend this method. CRA is encouraging electronic payments and will start charging penalties in 2024 for cheque payments over \$10,000. This method is free and gives you the ability to view many helpful details with an online CRA account, including any balance of taxes owing, instalments paid, and access to download all CRA correspondence, such as your Notices of Assessment.

First please [register for a CRA My Business Account](#).

Once you have access to your account, add your business(es) to your account as follows:

1. Select “Profile” near the top right of the page
2. Select “Manage business number(s) in your profile”
3. Select “Add a business” and enter the requested details

### ***Payroll remittance for source deductions – one-time payment***

To schedule a one-time payment to CRA, follow the steps below.

Note: You must set up this payment at least one week before the scheduled payment date.

1. Log in to [CRA My Business Account](#)
2. On the Overview main page, select “Manage pre-authorized debit” in the “Business Balance and Services” section
3. Select “Schedule a payment”
4. Select “RP0001-Payroll source deductions” in the Program Account drop down box
5. Select the correct payment allocation from the drop down box
  - “Regular remittance” if your deadline is the 15<sup>th</sup> day of the next month
  - “Accelerated threshold 1 remittance” if your deadline is the 10<sup>th</sup> day of the next month for payroll paid from the 16<sup>th</sup> to end of the previous month, or the 25<sup>th</sup> day of the same month for payroll paid from the 1<sup>st</sup> to 15<sup>th</sup> of the month
  - “Accelerated threshold 2 remittance” if your deadline is the 3<sup>rd</sup> working day after each weekly period
  - “Requirement to pay” for arrears amounts owing to CRA such as penalties and interest or reassessed amounts
  - Refer to the wage letter from Yale PGC if we sent you one for your deadline
  - Some employers with large payroll have accelerated deadlines. If you are unsure of your deadline, ask us or err on the side of caution and pay early
6. Enter the requested details

### ***Payroll remittance for source deductions – recurring payments***

To schedule multiple or recurring payments to CRA, follow the steps below.

1. Log in to [CRA My Business Account](#)
2. On the Overview main page, select “Manage pre-authorized debit” in the “Business Balance and Services” section
3. Select “Schedule a payment”
4. Select “RP0001-Payroll source deductions” in the Program Account drop down box
5. Select the correct payment allocation from the drop down box
  - “Regular remittance” if your deadline is the 15<sup>th</sup> day of the next month
  - “Accelerated threshold 1 remittance” if your deadline is the 10<sup>th</sup> day of the next month for payroll paid from the 16<sup>th</sup> to end of the previous month, or the 25<sup>th</sup> day of the same month for payroll paid from the 1<sup>st</sup> to 15<sup>th</sup> of the month



## YALE PGC'S GUIDE TO PAYING CRA – PAYROLL

- “Accelerated threshold 2 remittance” if your deadline is the 3<sup>rd</sup> working day after each weekly period
  - Refer to the wage letter from Yale PGC if we sent you one for your deadline
  - Some employers with large payroll have accelerated deadlines. If you are unsure of your deadline, ask us or err on the side of caution and pay early
6. Change “How often?” from one time to weekly, bi-weekly, or monthly
    - This is how frequently you are paying CRA, not how frequently you are paying employees. In most cases you will use monthly
  7. Change “Number of payments” from 1 to 52 or 26 or 12 (most common is 12 for monthly)
  8. Enter the amount per payment
  9. Enter the *first* payment date that you are paying CRA

## Option 2 – Online banking

This is another recommended method for one-time only payments. However, most banks will charge a fee per transaction and some banks will charge a monthly fee.

Different banks may have slightly different wording or steps than described below. Below are wording and steps used by TD Bank.

1. Log in to your online business bank account
2. Find the section for “Tax Payment and Filing” or “Government Payment and Filing”
  - This might be found in your “Pay Bills” section but it is not under “Add a Payee”
  - You might have to register if this is your first time using the service

### ***Payroll remittance for source deductions – one-time payment***

To schedule a one-time payment to CRA, follow the steps below.

Note: Most banks require you to set up this payment at least 1 week before the scheduled payment date.

Note: For most banks, you cannot schedule recurring monthly or quarterly payments through online banking. You must either remember to log in every month or quarter and set up the next payment, or go through the process of setting up multiple separate payments now. If you want an easier method to set up recurring payments, please see Option 1 – CRA My Business Account.

#### *Set up the payment type*

1. Add a payment type
2. Select:
  - “Federal Payroll Deductions – Regular/Quarterly – PD7A” if your deadline is the 15<sup>th</sup> day of the next month
  - “Federal Payroll Deductions – Threshold 1 – PD7A-TM” if your deadline is the 10<sup>th</sup> day of the next month for payroll paid from the 16<sup>th</sup> to end of the previous month, or the 25<sup>th</sup> day of the same month for payroll paid from the 1<sup>st</sup> to 15<sup>th</sup> of the month
  - “Federal Payroll Deductions – Threshold 2 – PD7A-RB” if your deadline is the 3<sup>rd</sup> working day after each weekly period
  - “Federal Payroll Deductions – Arrears – PD7D” for arrears amounts owing to CRA such as penalties and interest or reassessed amounts
3. Enter your business number (i.e. 123456789RP0001)

#### *Schedule the payment*

1. From the main screen, select the relevant payment type and click on pay
2. Select the date the employee was paid their salary
3. Enter the gross payroll. This is the employee’s gross salary for the period before deductions
4. Enter the number of employees and amount you are paying to CRA
5. Enter the payment date that you are paying CRA
  - The deadline in most cases is the 10<sup>th</sup> (Threshold 1) or 15<sup>th</sup> (Regular/Quarterly) of the month after the employee was paid. For example, salary paid to an employee in June has a payroll remittance deadline to CRA of July 10 or July 15
  - Refer to the wage letter from Yale PGC if we sent you one for your deadline
  - Some employers with large payroll have accelerated deadlines. If you are unsure of your deadline, ask us or err on the side of caution and pay early

## Option 3 – Mail a cheque

This is our least recommended option. CRA is encouraging electronic payments and will start charging penalties in 2024 for cheque payments over \$10,000. They no longer mail out remittance vouchers to use for paying at a bank branch unless you specifically request them by calling CRA or using CRA My Business Account.

Payments are considered paid effective when CRA receives the cheque, not when you mail it, so you could be subject to interest and penalties if the mail is late or lost.

### ***Payroll remittance for source deductions – one-time payment***

1. If you do not have a remittance voucher, attach a cover letter stating:
  - Business name
  - Address
  - Business number (i.e. 123456789RP0001)
  - Period end that the payment is for
  - Gross payroll
  - Number of employees
  - State that it is for payroll source deductions
2. Make your cheque payable to Receiver General
3. In the cheque's memo, write the period end and your business number (i.e. 123456789RP0001 Dec 31, 2023)
4. Mail to:
  - Canada Revenue Agency
  - PO Box 3800 STN A
  - Sudbury, ON
  - P3A 0C3

### ***Payroll remittance for source deductions – recurring payments***

1. If you do not have remittance vouchers, attach a cover letter stating:
  - Business name
  - Address
  - Business number (i.e. 123456789RP0001)
  - Period ends that the payments are for
  - Gross payroll per period
  - Number of employees per period
  - State that it is for payroll source deductions
2. Make your cheques payable to Receiver General
3. Post-date your cheques for each month / quarter that you are making payments
4. In each cheque's memo, write the period end and your business number (i.e. 123456789RP0001 Dec 31, 2023)
5. Mail to:
  - Canada Revenue Agency
  - PO Box 3800 STN A
  - Sudbury, ON
  - P3A 0C3