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Canada Revenue Agency | Agence du revenu du Canada

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Election for GST/HST Reporting Period

Do not use this area.

Fill out this form if you want to change the reporting period for your goods and services tax/ harmonized sales tax (GST/HST) return.

You can also change your reporting period for your GST/HST return using the "File an election" online service in your CRA account (My Business Account or Represent a Client). To sign in to or register for your CRA account, go to **canada.ca/cra-sign-in-services**. If you choose to make the change using this service, do **not** send this form.

If you are a listed financial institution, you can also change your reporting period by revoking a previously made election. See "How to change your reporting period" on page 4.

Notes

Do **not** use this form if you are a selected listed financial institution for GST/HST or Quebec sales tax (QST) purposes or both and you are a QST registrant. Instead, use Form RC7220, Election for GST/HST and QST Reporting Period for a Selected Listed Financial Institution.

Do **not** use this form to change a GST/HST fiscal year. Instead, use Form GST70, Election or Revocation of an Election to Change a GST/HST Fiscal Year.

For more information, see pages 4 and 5.

Part A – Identification

Legal name: _____

Business number: _____ R T _____

Operating, trading, or partnership name (if different from legal name): _____

Part B – Eligibility

Step 1

Select your current reporting period. ☐ Monthly ☐ Quarterly ☐ Annual

Note

If you are a charity, skip steps 2 to 4 and go to Part C.

Step 2

Enter the first fiscal year with respect to which this election applies.

From Year Month Day _____ to Year Month Day _____

Step 3

Calculate your threshold amount for this election to determine the reporting period options available to you. Use revenues for the fiscal year immediately before the fiscal year indicated in Step 2. Include the total revenue from your taxable sales, leases and other supplies made in Canada, including zero-rated supplies. Also include revenues of your associates. Some revenues are excluded from this calculation (see the chart on the next page).

$ _____

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Part B – Eligibility (continued)

Step 3 (continued)

For more information on associates, see page 4. Use the chart below to determine your threshold amount for a fiscal year.

Threshold amount calculation chart

Enter the total revenue (paid to you or that became due) from your taxable supplies of property and services made in Canada for your immediately preceding fiscal year. Do not include amounts collected as GST/HST or provincial sales tax	$	(1)
Amounts included on line 1 that are for:		
Goodwill	$	(2)
Financial services	$	(3)
Sales of capital real property	$	(4)
Zero-rated exports	$	(5)
Add lines 2 through 5	$	(6)
Line 1 minus line 6	$	(7)
Line 7 divided by the number of days in that fiscal year	$	(8)
Threshold amount (line 8 multiplied by 365)	$	(9)

Note
If you have no associates, the amount on line 9 is your threshold amount for the fiscal year. If you have associates, the above calculation has to be repeated for each associate using the preceding fiscal year-end of the associate that ends on or before your last fiscal year-end. The line 9 total for all associates has to be added to your line 9 total to get your threshold amount for the current fiscal year.

Step 4

Select the threshold amount that applies to your business. This will provide you with your available reporting period options.

Threshold amount	Reporting period options available
☐ $1,500,000 or less	Annual, quarterly, or monthly
☐ More than $1,500,000 but not more than $6,000,000	Quarterly or monthly
☐ More than $6,000,000	Monthly

Part C – Election

I meet the eligibility requirements and elect to use the following GST/HST reporting period: ☐ Monthly ☐ Quarterly ☐ Annual

Effective date of election (before entering this date, see page 4): Year Month Day

Part D – Certification

I certify that the information given on this form and in any attached document is correct and complete, and that I am the registrant or that I am authorized to sign for the registrant.

Name (print) Title

Telephone number Extension Signature Year Month Day

Personal information is collected and used to administer or enforce Part IX of the Excise Tax Act, and related programs and activities including administering tax, rebates, elections, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 241 on Info Source at **canada.ca/cra-info-source**.

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General information

GST/HST reporting periods

As a GST/HST registrant, the reporting period you use determines how often you prepare and send us your GST/HST returns. When you become a registrant, you can select, depending on your threshold amount, one of the three reporting periods. If you do not select a reporting period, we assign you the reporting period that requires the least frequent filing of GST/HST returns available for your threshold amount. For example, if your threshold amount is $1,500,000 or less, we will assign you an annual reporting period. The reporting period assigned to you will remain as your reporting period until you make an election to change it, or until your threshold amount exceeds the maximum for that reporting period.

If you are either a charity or an eligible listed financial institution (as described in any of subparagraphs 149(1)(a)(i) to (x) of the Excise Tax Act (ETA)), we will assign you an annual reporting period. The reporting period assigned to you will remain as your reporting period until you make an election to change it.

Your reporting period applies to all of your branches and divisions.

How to change your reporting period

You can elect to change your reporting period if the reporting period you choose is an available option based on your threshold amount (see Part B).

If you are a charity, you can make an election to change your reporting period regardless of your threshold amount.

If you are a listed financial institution, you can also change your reporting period by revoking your election for monthly or quarterly reporting periods using Form GST20-1, Notice of Revocation of an Election for GST/HST Reporting Period by a Listed Financial Institution. Unless you are a corporation that is a listed financial institution only because you have an election in effect to have certain taxable supplies deemed to be financial services, you are not subject to the reporting period threshold amounts and you will have an annual reporting period.

Threshold amount calculation – Associates

You are considered to be associated if you meet **any** of the following conditions:

- If you are a corporation, you and another corporation are associated if you are associated for income tax purposes.
- If you are **not** a corporation, you and a corporation are associated if you control the corporation or you are a member of a group that controls the corporation and each member of that group is associated with each other member.
- You are associated with a partnership if the total of your share of the partnership's profits and the share of all the persons with whom you are associated is more than half of the total of the partnership's profits or would be more than half if the partnership had profits.
- You are associated with a trust if the total value of your interest in the trust, and the interest in the trust of all the persons with whom you are associated, is more than half the total value of all interests in the trust.
- You are associated with another person if you are each associated with the same third person.

Effective date of the election

Once you make an election, your reporting period will take effect on **one** of the following:

- the day you become a registrant
- the first day of your fiscal year, if you are already a registrant
- the first day of a fiscal quarter, if your election for annual filing ceases to be valid on the first day of that quarter (for example, you exceed the $1,500,000 threshold amount in your second or third quarter) and you are electing to file monthly instead of quarterly

Due date for filing your election

If you are electing to change from quarterly to annual filing, file your election no later than three months after the beginning of the fiscal year in which the election is to take effect.

If you are a new registrant, make an election to change your reporting period on or before the effective date of your GST/HST registration when the election is to take effect on that day.

In all other cases, file your election no later than two months after the day the election is to take effect.

Duration of election

The reporting period election remains in effect until the **earlier** of:

- the day an election for a different reporting period takes effect
- the first day of the fiscal quarter or the fiscal year of the person for which the threshold amount for that quarter or fiscal year first exceeds the maximum for the reporting period you have elected (this does not apply to charities)
- the day on which a revocation of the election becomes effective using Form GST20-1, if you are a listed financial institution

Instalment payments for annual filers

If you file your GST/HST returns annually and your annual net tax for your previous fiscal year was $3,000 or more, you may also have to make quarterly instalment payments. These quarterly payments are due one month after the end of each of your fiscal quarters and are generally based on the **lesser** of the following amounts:

- 25% of your annual net tax from the previous year
- 25% of the estimated annual net tax for the current fiscal year, if you expect that your net tax for the current fiscal year will be less than it was for the previous fiscal year

The GST/HST return you file at the end of your fiscal year will reconcile your instalment payments with your total annual net tax.

Definitions

Charity means a registered charity or registered Canadian amateur athletic association for income tax purposes, but does not include a public institution. A charity can issue official donation receipts for income tax purposes.

For the definition of charity for the purposes of the public service bodies' rebate, see Guide RC4034, GST/HST Public Service Bodies' Rebate.

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Listed financial institution includes:

- a bank
- a corporation that is authorized under the laws of Canada or a province to carry on in Canada the business of offering to the public its services as a trustee
- a person whose principal business is as a trader or dealer in, or as a broker or salesperson of, financial instruments or money
- a credit union
- an insurer
- a segregated fund of an insurer
- a person whose principal business is the lending of money or the purchasing of debt securities or a combination of these activities
- an investment plan
- a tax discounter
- a corporation that is deemed to be a financial institution because it has elected to have certain taxable supplies deemed to be financial services

For more information, see GST/HST Memorandum 17-6, Definition of Listed Financial Institution.

Public institution means a registered charity for income tax purposes that is also a school authority, a public college, a university, a hospital authority, or a local authority determined by the Minister of National Revenue to be a municipality.

Selected listed financial institution (SLFI) – A financial institution would generally be considered to be an SLFI throughout a reporting period in a fiscal year that ends in its tax year if it is a listed financial institution described in any of subparagraphs 149(1)(a)(i) to (x) of the ETA at any time in the tax year and the financial institution meets **one** of the following conditions:

- It has, at any time in the tax year, a permanent establishment in a participating province and has, at any time in the tax year, a permanent establishment in any other province
- It is a qualifying partnership during the tax year

Note
For the purposes of this definition, the meaning of permanent establishment is expanded for certain types of listed financial institutions such that the existence of a permanent establishment would generally be determined based on the location of the financial institution's clients, operations, unit holders, and/or plan members.

For more information, see GST/HST Memorandum 17-6-1, Definition of "Selected Listed Financial Institution".

Where to send this form

Send this form to your tax centre. To get the address of your tax centre, go to **canada.ca/cra-offices**.

If you need help

For more information, go to **canada.ca/gst-hst** or call **1-800-959-8287**. If you are an SLFI, call **1-855-666-5166**.

To get our forms or publications, go to **canada.ca/gst-hst-pub**.