



## COVID-19 Economic Response Plan – Canada and U.S. Tax Filing and Payment Deadlines

Further to the COVID-19 Economic Response Plan introduced last week, we wanted to emphasize a few key tax filing and payment deadlines given that these changes impact most of our clients and provide links to the Canada Revenue Agency (CRA) and Internal Revenue Service (IRS) websites for additional information.

### Canadian Income Tax Filing and Income Tax Payment Deadlines

- The deadline to file 2019 individual income tax and benefit returns has been extended to **June 1, 2020**.
- The deadline to pay any balance due for individual income tax and benefit returns for 2019 has been extended from April 30, 2020, to **September 1, 2020**. This means they will not be assessed any penalties or interest if the balance due is paid by **September 1, 2020**.
- For self-employed individuals or those who have spouses or common-law partners that are self-employed, the deadline to pay any balance due for their individual income tax and benefit return has been extended from April 30, 2020, to **September 1, 2020**.
- For individuals who pay income tax by instalments, the June 15, 2020 instalment payments will be deferred until **September 1, 2020**. They will not be assessed any penalties or interest if their instalment is paid by **September 1, 2020**.
- For trusts having a taxation year ending on December 31, 2019, the return filing due date will be deferred until **May 1, 2020**.

The tax filing due date remains June 15, 2020 for individuals who are self-employed and their spouses.

The CRA encourages individuals who expect to receive benefits under the goods and services tax credit (GSTC) or the Canada child benefit (CCB) programs not to delay the filing of their returns to ensure appropriate entitlements for the 2020-21 benefit year.

These tax filing changes can be found on [CRA's website](#).



## U.S. Income Tax Filing and Income Tax Payment Deadlines

- The deadline to file 2019 federal U.S. personal tax returns has been extended to **July 15, 2020**.
- Taxpayers can also defer federal income tax payments due on April 15, 2020 to **July 15, 2020**.

Please note that these [federal tax filing extensions](#) do not apply to state income taxes for clients resident in the U.S.

## WE CAN HELP

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Your Assante advisor can help you assess the impact of these proposals on your personal finances or business affairs and show you ways to take advantage of their benefits or ease their impact. The resources available to you and your advisor include Assante Private Client's Wealth Planning Group, a multi-disciplinary team of accountants, lawyers and financial planners.

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