

# Important 2024 Tax Reporting Deadlines

## EMPLOYERS

### By February 29, 2024

If you paid salary, employment commissions or employee benefits from January 1 to December 31, 2023, you must complete and file the:

- T4 Summary and Supplementary reporting forms.

Note that retiring allowances, including termination and severance pay, must be reported on T4s and amounts eligible for transfer to an RRSP are reported separately on this form from those that are ineligible for such transfers.

### By March 15, 2024

Employers must complete and file the Ontario Employers' Health Tax Annual Return. You can expect to receive this return from the Provincial Government in January 2024.

Generally, employers are exempt from Ontario Employers' Health Tax on the first \$1M of Ontario payroll. This exemption must be shared among associated employers. This exemption is eliminated for private sector employers with annual Ontario payrolls over \$5M.

### Additional filings

Employers are required to complete and file Ontario Workers' Compensation Returns on the dates indicated on each respective form.

### Considerations

In preparing the T4s for your employees, you must calculate and report the value of all employee benefits in addition to reporting actual salary or wages.

See the latest version of the ["Employers' Guide - Taxable Benefits and Allowances."](#) for a detailed listing of benefits. Ensure that all employee benefits that are taxable supplies include Harmonized Sales Tax (HST).

[Contact your Crowe Soberman advisor](#) to help you calculate complex GST/HST-included automobile benefits and employee loan interest benefits.

## TAXPAYERS

### By February 29, 2024

You must complete and file a T5 Summary and Supplementary reporting form if you paid interest, dividends or royalties.

### Electronic Filing

If you file more than 50 T4 slips or 50 T5 slips for a calendar year, you must file the information returns online.

### By April 2, 2024 (1<sup>st</sup> business day after March 30, 2024 deadline)

Under the new trust disclosure rules, all trusts (including bare trusts), unless certain conditions are met, will be required to file an annual T3 Trust Return (and the respective supplementary forms) by April 2, 2024. Contact your Crowe Soberman advisor for more information on the rules and potential exceptions.

As a result of the new trust disclosure rules, your trust may be filing a trust return for the first time and will need to obtain a trust account number before being able to electronically file the return. A trust will generally need to disclose information about the settlor, trustees, and

beneficiaries including name, address, date of birth, country of residence and tax identification number.

- T4 and T4A reporting forms for executor or trustee fees paid are due by February 29, 2024.

If you have paid or credited an amount to a non-resident of Canada, such as:

- Investment income (interest, dividends);
- Estate or trust income;
- Pension or annuity income;
- Rents;
- Royalties; or
- Acting services in a film or video production,

you must complete and file an NR4 Summary and Supplementary reporting form by April 2, 2024.

*Forms are available through our office, and we can assist you in their preparation.*

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