



ELECTION FOR GST/HST REPORTING PERIOD

Use this form if you want to change your goods and services tax/harmonized sales tax (GST/HST) reporting period. For more information, see the back of this form.

To change your reporting period, send this completed form to your tax services office, or call us at **1-800-959-5525**. You can find the address on the Web site at www.cra.gc.ca/tso or by calling us.

Part A – Identification	
Legal name RAAKSS RENOVATIONS & SOLUTIONS INC.	Business Number 8 5 0 0 3 7 8 1 3 RT 0 0 0 1
Trading name (if different from legal name)	
Contact person ROBBIE FRAIKIN	Telephone number 2 8 9 – 3 3 8 – 1 5 0 2

Part B – Eligibility

Step 1 Indicate your current reporting period. Monthly Quarterly Annual

Note

If you are a charity, you can elect to use the reporting period of your choice. Go to Part C.

Step 2 Indicate the fiscal year immediately before the fiscal year in which this election will become effective.

Year	Month	Day	Year	Month	Day
From	2	0	0	9	0
	0	8	0	1	to
	2	0	1	0	0
	0	7	3	1	

Step 3 Calculate your threshold amount for this election using revenues for the fiscal year indicated in Step 2. \$ _____
Use the calculation on the back of this form to determine your threshold amount.

Step 4 Indicate the threshold amount that applies to your business. This will provide you with the reporting period options available to you.

	Threshold amount	Reporting period options available
<input checked="" type="checkbox"/>	\$1,500,000 or less	Annual, quarterly, or monthly
<input type="checkbox"/>	More than \$1,500,000 but not more than \$6,000,000	Quarterly or monthly
<input type="checkbox"/>	More than \$6,000,000	Monthly

Part C – Election and Certification

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

Effective date of election:

Year	Month	Day
2	0	0
9	0	8
0	1	

Before entering this date, carefully read the information on the back of this form.

I, ROBBIE FRAIKIN, certify that the information given on this form is, to the best of my knowledge, true, correct, and complete in every respect, and that I am the registrant or that I am authorized to sign on behalf of the registrant.

Signature of authorized person	Year Month Day 2 0 1 0 0 5 2 8
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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, based on your threshold amount, one of the optional 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 filing period until you make an election to change it, or until your threshold amount exceeds the maximum for that reporting period.

Your reporting period applies to all branches or divisions you may have.

Who can change their reporting period?

You can make an election to change your reporting period if the reporting period you choose is an available option based on your threshold amount.

If you are a charity, you can make an election to change your reporting period regardless of your threshold amount. For these purposes, charity means a registered charity for income tax purposes or a registered Canadian amateur athletic association, but does not include such organizations as schools, colleges, hospitals, or municipalities.

If you are an eligible listed financial institution, you can make an election for monthly or quarterly reporting. However, once you make an election to report quarterly or monthly, you cannot revert back to an annual reporting period unless you meet the threshold amount for annual filing.

What you need to know before you choose annual filing

A consequence of filing annually is that, in addition to filing your GST/HST return, you may be required to make quarterly instalment payments.

- If your net tax was \$3,000 or more in your immediately preceding fiscal year, you have to send us an instalment payment within one month after the end of each fiscal quarter of your current fiscal year.
- If, in your first year as an annual filer, your reporting period is less than a full fiscal year, you need to prorate your net tax so that you can estimate your net tax for the following fiscal year (your second year of filing). If the estimated amount for the following year is \$3,000 or more, you have to send us quarterly instalment payments (as described above) in your second fiscal year.

In both of these cases, the instalment payments will equal a 1/4 of your estimated annual net tax. The GST/HST return you file at the end of your fiscal year will reconcile your instalment payments with your total annual net tax.

If you have an annual GST/HST reporting period and if your net tax was less than \$3,000 in your preceeding fiscal year, you do not have to make instalment payments the following fiscal year.

Effective date

Once you make an election, your reporting period will take effect on:

- the day you become a registrant;
- the first day of your fiscal year, if you are already a registrant; or
- 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.

Submitting 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.

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

What to include in your threshold amount calculation

When calculating your threshold amount to determine your reporting period, include your annual taxable sales and revenues, including zero-rated sales and services made in Canada.

If you have **associates**, also include the annual taxable sales of your associates in the calculation of your total annual taxable sales. 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 a business other than 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.
- Your business is associated with a partnership if the total of your share and the shares of all your associates is more than half of the total of the partnership's profits.
- Your business is associated with a trust if the total value of your interest, and all your associates' interests in the trust, is more than half the total value of all interests in the trust.
- Your business is associated with any person if you are each associated with the same third person.

Threshold amount calculation

Use the following calculation to determine your threshold amount for a fiscal year.

Enter your total taxable sales and revenues (paid to you or that became due) for your immediately preceding fiscal year. Do not include amounts collected as GST/HST or provincial sales tax. \$ _____ (1)

Less: Amounts included on line 1 that are for:

Goodwill	\$ _____	(2)
Financial services	_____	(3)
Sales of capital real property	_____	(4)
Zero-rated exports	_____	(5)
Supplies made outside Canada	_____	(6)

Add: Lines 2 through line 6	_____	(7)
Line 1 minus line 7	_____	(8)
Line 8 divided by the number of days in that fiscal year	_____	(9)
Line 9 multiplied by 365	\$ _____	(10)

Note

If you have no associates, the amount on line 10 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 10 total for all associates has to be added to your line 10 total to get your threshold amount for the current fiscal year.

Duration of election

The reporting period election remains in effect until:

- an election for a different reporting period takes effect; or
- your threshold amount for the fiscal year or a particular fiscal quarter in that year exceeds the maximum for the reporting period you have elected (this does not apply to charities).