

PST RETURN INSTRUCTIONS

The tax return is designed to help you calculate and remit Provincial Sales Tax (PST) and provide you with a record of your calculations.

A copy of the tax return may be found at:

<http://publications.gov.sk.ca/documents/15/214-FI-1241PSTReturnFormFillable.pdf>

It has three main parts:

Remittance Form: The top tear-off Remittance Form is where you record tax figures to send in with your payment. The tax return is for tax collected or payable during the reporting period.

You can also file your return and make your payment through your bank by using the online electronic filing service. More information is provided at the end of this document.

Worksheet: The middle portion of the form is a worksheet area to calculate the figures that are reported on the remittance form and provide you with a record of your calculations. There is also a PST worksheet supplement to help you record your tax credits and show how they may be applied to your return. This form can be found at:

<http://publications.gov.sk.ca/documents/15/30322-PST%20Worksheet%20Instructions.pdf>

Change Notification: To notify us of a name change, address change or business closure, please fill out the tear-off notice attached to the bottom of the form.

Remittance Form

Filing Period: Vendors and registered consumers are required to file a tax return on either a monthly, quarterly, or annual basis depending on the amount of tax collected or payable.

Filing Frequency	Tax Collected or Payable
Annual	0 to \$3,600 per year
Quarterly	\$3,600 to \$7,200 per year
Monthly	over \$7,200 per year

Due Date: Your return and payment is considered on time if it is received by the Ministry of Finance by the 20th of the month, as noted on the return. It is your responsibility to ensure the tax due is paid on time and that your return and payment are filed by the due date.

If the due date falls on a weekend or a statutory holiday in the Province of Saskatchewan, the return and payment must be received before the close of business on the first business day following the due date.

Reported figures: The figures noted below are reported on the remittance form. Please use the worksheet (if required) to calculate these amounts

A	Total Sales
B	Net Tax Collected
C	Consumption Tax
D	Net Tax Payable
E	Balance Owing (this amount is pre-recorded)
F	Net Amount Payable
G	Remittance Enclosed

Nil Return: You are required to complete and send in your tax return even if no tax is payable. In this case, when completing your Remittance Form, enter your total sales in **Box A** (enter zero if no sales) and enter zero in **Boxes B & C**. If no tax is payable for this period, enter zero in **Box D**.

Penalty and Interest

Penalty: A penalty is charged on tax that has not been remitted by the due date. The amounts applied are as follows:

- A **penalty** of 10% of the tax payable, to a maximum of \$500, is applied to each return period.
- **Interest:** Interest is charged on tax that has not been remitted by the due date. The amounts applied are as follows:
- **Interest** at the prime interest rate plus 3% is charged from the date the tax was to have been remitted.

These charges, along with other collection measures, are necessary to ensure that the tax is remitted by the due date. If applicable, penalty and interest amounts will be reflected on your account balance on the next return.

Certification: Once you have completed the worksheet and recorded the figures on your remittance form please complete and sign the certification section.

Worksheet

This worksheet is intended as a working copy of your activities. Automated versions used within your accounting system are acceptable as long as they follow a similar reporting format.

Total Sales: Enter the total amount as listed in your sales records (not including GST or other taxes) of **all** taxable and non-taxable **sales**, made during the reporting period.

Net Tax Collected: This amount equals the total tax collected as listed in your records, less any internal adjustments for PST credits. Examples of internal credit adjustments include tax you paid on the purchase of resale items and tax you refunded to customers on cancelled sales or other return items. The Net Tax collected amount (total tax less credits) as reported in **Box B** of the remittance form cannot be less than zero.

Please see the PST worksheet supplement if you require assistance in calculating and applying your PST credits. You must retain documentation to support your calculation of credit adjustments.

Consumption Tax: You are required to pay tax on the cost of goods and services taken from inventory or purchased from a supplier who did not charge you the tax. If taxable goods or services were purchased from an unlicensed supplier located outside Saskatchewan, the tax owing is based on the laid down cost, which includes currency exchange, transportation charges, customs and excise duties, and importation charges, but not the GST.

Once you have determined the amount of tax payable on goods and services used in your business, you can offset this amount by applying tax credits (if any). Please note that tax credits can only be applied to reduce the tax payable to zero. The Consumption Tax as reported in **Box C** of the remittance form cannot be a negative figure.

Please see the PST worksheet supplement if you require assistance in calculating and applying your PST credits. Examples of internal credit adjustments include tax you paid on the purchase of resale items and tax you refunded to customers on cancelled sales or other return items. You must retain documentation to support your calculation of credit adjustments.

Net Tax Payable: This amount equals the Net Tax Collected in **Box B**, plus the net Consumption Tax reported in **Box C**.

Balance Owing: The balance owing is automatically recorded from our system and reflects unpaid amounts including penalty and interest. The balance owing as shown on your return will not reflect payments that have been posted to your account after the date this return was printed. To determine the last payment updated to your account, see the amount printed under the caption "Last Payment Received" as shown on the worksheet.

Please contact our office if you require assistance in determining how this figure was calculated.

Net Amount Payable: The net amount payable is the total of Net Tax Payable in **Box D** plus the Balance Owing in **Box E**. The amount reported on the remittance form cannot be less than zero. If you have a negative or credit balance, please check your calculations. If they are correct, you can carry forward the remaining credit balance to your next tax return or you may apply for a refund of this amount by submitting supporting documentation to our office.

Remittance Enclosed: Record the amount of payment submitted with your return in **Box G**. If no tax is payable for this period, a "Nil" return must be filed by entering zero. If you are filing late and anticipate having a penalty, you may increase your remittance accordingly. Payments in excess of current tax due will be posted to your account and could help offset carrying charges on balances owing.

Change Notification

If you have permanently discontinued or sold your business, you **must** check the "Business Closed" box on the front of the remittance form and provide the information requested.

If this section is not completed you will continue to receive tax returns from us.

If your business has changed its name or address, please provide details of the new information in the appropriate section of the bottom tear-off Change Notification Form.

Use of this guide

This guide was prepared as a means to assist you in the preparation of your tax return. It is not a substitute for legislation. If you require additional information or assistance please contact us.

FOR FURTHER INFORMATION

Write: Ministry of Finance
Revenue Division
PO Box 200
REGINA SK S4P 2Z6

Telephone: Toll Free 1-800-667-6102
Regina 306-787-6645

Email: sasktaxinfo@gov.sk.ca

In-Person: Ministry of Finance
Revenue Division
2350 Albert St
REGINA SK S4P 4A6

Fax: 306-787-9644

Internet: Tax bulletins, forms and information are available at Saskatchewan.ca/business-taxes.

Government website: Saskatchewan.ca