

# Canadian Filing Due Dates, Penalties, and Interest

## Important Filing Due Dates

Deadline for filing tax return	April 30
Deadline for paying tax owing to avoid interest and late-filing penalties	April 30
Due date for first quarterly instalment (if applicable)	March 15
Deadline for filing T1 tax return for self-employed individuals	June 15
Deadline for filing Form T1135, Foreign Income Verification Statement	April 30
Deadline to contribute to a RRSP, PRPP, or SPP	March 1

## Penalties and Interest

Late filing of returns	5% on balance owing + 1% for each full month you file after the due date + compound interest, to maximum of 12 months
If CRA charged late-filing penalty in any of the three preceding tax years	10% on balance owing + 2% for each full month you file after the due date + compound interest, to maximum of 20 months
Failure to file Form T1135, Foreign Income Verification Statement	\$25 per day for up to 100 days (minimum \$100)
For gross negligence in filing Form T1135	\$500 per month for up to 24 months. After 24 months, 5% of the cost of the foreign assets