

Provincial Taxes and You Do's and Don't's

Whether you are a seller, a buyer or are simply interested, here are some useful tax tips. You will find information on what to do, what not to do, and where to find out more. This information could save you time and possibly money, as in some cases not knowing what to do, or how to do it could mean a tax bill that might include a penalty and interest. So please read on to learn more about our top 5 do's and don't's.

Do's

- 1.** Do send in the taxes that you collect from your customers. The moment you collect tax from a customer, it becomes the government's money. You cannot hold onto it, or use it for something else and send it in later. You must send it in by your due date.
- 2.** Do collect the tax due on taxable sales or services, otherwise you may have to pay an assessment equal to the amount of tax that should have been collected plus interest. For a brief overview of what you need to know, check out our brochure ***Your Responsibilities as a Vendor or Lessor.***
- 3.** Do make sure that your forms are filled out correctly and that you have attached all the required documents. It takes extra time to complete your request, if we have to contact you about missing or incomplete information.
- 4.** Do self-assess and send in the PST due when you make a private purchase of a taxable good or service. A private purchase could be from an acquaintance, a neighbour or a relative.
- 5.** Do visit our Web site at www.sbr.gov.bc.ca/ctb for a wide range of helpful tax information. From this site you can subscribe to our automatic update service. You can receive updates when any web site information changes, or pick and choose how many bulletins or brochures you wish to track. It's easy to change your choices, or stop receiving updates. It's up to you!

Don't's

- 1.** Don't use your vendor number to purchase things for yourself or for use by your business. Your vendor number allows you to purchase goods for resale to your customers without paying the tax.
- 2.** Don't forget to self-assess and send in the PST when you make out-of-province purchases, or when you take product out of your resale inventory for your own use.
- 3.** Don't be late sending in the tax or levies you must collect, or you will pay interest and possibly even a penalty. If you have had no taxable sales or leases or collected no levies you must still send in a return - a NIL return. Your reporting period (when amounts owed must be sent in) is set when you first register, but this period may be changed if you meet certain conditions.
- 4.** Don't confuse PST and GST. PST is a provincial tax while GST is a federal tax. Each is collected separately. PST is collected by the British Columbia government. GST is collected by the Government of Canada.
- 5.** Don't tell visitors that they can get a refund of PST on the purchases that they take home with them. There is a federal GST rebate program for out-of-country visitors. For details on PST and visitors, read our brochure ***What Visitors Should Know.***

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More Information

The bulletins, brochures, and forms noted below provide more detail to help get your business moving forward.

The bulletins listed are only a small part of the over 100 bulletins that are available for your use. All resources can be found on-line at www.sbr.gov.bc.ca/ctb or you may phone us (see “Still Need More Information”) and request printed copies of your choices.

Getting Started

- Do You Need to Register as a Vendor - **Bulletin SST 044**
- Your Responsibilities as a Vendor or Lessor - **Brochure**

Up and Running

- Completing the Tax Return Form - **Bulletin SST 032**
- Electronic Filing and Payment of Provincial Sales Tax - **Brochure**
- Understanding Your Consumer Taxation Branch Audit - **Bulletin GEN 009**

Self-Assessment - When and How?

- Goods Purchased from Out-of-Province Suppliers - **Bulletin SST 043**
- Out-of-Province Purchases: Goods for Personal Use - **Bulletin SST 118**
- Return of Tax Due on Tangible Personal Property by a Purchaser/Seller Not Registered Under the *Social Service Tax Act* form (casual remittance) - **FIN 428**

Still Need More Information?

If you still have questions or if you don't understand something, please call us at 604 660-4524 in Vancouver, or toll free within Canada at 1 877 388-4440. We're open for business 8:30 a.m. to 4:30 p.m., Monday to Friday.

Or you may email questions to CTBTaxQuestions@gov.bc.ca or fax them to 604 660-1104.

By mail, contact us at the Ministry of Small Business and Revenue, Taxpayer Services, 800-360 W. Georgia Street, Vancouver, British Columbia, V6B 6B2.

Want to Learn More?

We offer free seminars and sessions to interested parties. If you have a particular tax topic you want covered, need industry specific information, or feel the need for in-depth tax coverage, please contact us by phone at 250 387-6737; by fax at 250 356-2340; or by email to TAXseminar@gov.bc.ca