



Election or Revocation of an Election to Change a GST/HST Fiscal Year

Use this form if you want to elect to change your GST/HST fiscal year, or to revoke a previously made election. If you selected an incorrect fiscal year when you became a GST/HST registrant, do not use this form, instead call us at 1-800-959-5525. If you are either a segregated fund of an insurer or an investment plan that is a selected listed financial institution, see "Selected listed financial institutions" on the back of this form.

Notes

You can also make your request using the "File an election" online service at www.cra.gc.ca/mybusinessaccount or at www.cra.gc.ca/representatives. If you choose to make your request using this service, **do not** send us this form.

Do not use this form if you are a selected listed financial institution with a permanent establishment in Quebec. Instead, use Form RC7270, *Election or Revocation of an Election to Change a GST/HST and QST Fiscal Year for a Selected Listed Financial Institution*. For more information, including the definition of an SLFI for GST/HST and QST purposes, go to www.cra.gc.ca/slfi.

For more information, see the back of this form.

Part A – Identification

Legal name	Business number
------------	-----------------

Operating, trading, or partnership name (if different from legal name)
--

Contact person	Contact person's title	Telephone number for contact person	Extension
----------------	------------------------	-------------------------------------	-----------

Note

If you are revoking a previously made GST/HST fiscal year election, proceed to Part D. Otherwise, complete Part B to determine if you can change your GST/HST fiscal year.

Part B – Eligibility

Step 1 Does your tax year for income tax purposes end on December 31? Yes No

If you answered **no**, you can use Section 1 of Part C to elect to use the calendar year as your GST/HST fiscal year (ending on **December 31**). If you answered **yes**, answer the questions in Step 2 to determine if you can use this election.

Step 2 Are you an individual or a trust? Yes No

Have you chosen, for income tax purposes, to use for one or more of your businesses, or a partnership of which you are a member, a fiscal period that is not the same as your tax year? Yes No

If you answered **yes** to both of these questions, you can use Section 2 of Part C to elect to use a GST/HST fiscal year that is the same as your business's or partnership's fiscal period for income tax purposes. Otherwise, you are **not** eligible to make this election and you **cannot** use this form.

Part C – Election

Section 1 Election to use the calendar year as your GST/HST fiscal year. Use only if you answered **no** to the question in Step 1 of Part B.

I elect to use **December 31** as my fiscal year end for GST/HST purposes.

Indicate the first day of the calendar year in which this election will become effective:

Year	Month	Day
_ _	_	_
0	1	0 1

Section 2 Election to use a GST/HST fiscal year that is the same as your business's or partnership's fiscal period for income tax purposes. Use only if you answered **yes** to both questions in Step 2 of Part B.

I elect, for GST/HST purposes, to use my business's or partnership's fiscal period for income tax purposes, which ends:

Month	Day
_	_

Indicate the date that this election will become effective. This date has to be the first day of the new fiscal year:

Year	Month	Day
_ _	_	_

Part D – Revocation of election

If you have previously elected to have a GST/HST fiscal year which is not the same as your tax year for income tax purposes, you can revoke that election by completing this part. If you revoke the election, your GST/HST fiscal year will become the same as your tax year.

I revoke a previous fiscal year election.

Indicate the date you want the election revoked. This date has to be at least one year after the election became effective, and has to be the first day of your tax year:

Year	Month	Day
_ _	_	_

Part E – Certification

I, _____, (print name), certify that the information given on this form and on any attached document 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 registrant or authorized person	Title	Year Month Day
--	-------	----------------

Personal information is collected under the *Excise Tax Act* to administer tax, rebates, and elections. It may also be used for any purpose related to the administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source <http://www.cra-arc.gc.ca/gncy/tp/nfsrc/nfsrc-eng.html>, personal information bank CRA PPU 047.

General information

GST/HST fiscal year

Every registrant has a fiscal year for GST/HST purposes. We use this fiscal year to determine when your GST/HST returns are due. In most cases, your GST/HST fiscal year is the same as your tax year for income tax purposes.

The tax year of the following business entities is usually a calendar year:

- individuals and certain trusts; and
- professional corporations that are members of a partnership (such as a corporation that is the professional practice of an accountant, a lawyer or a doctor).

If you have a tax year that is the calendar year, your income tax return covers the period from January 1 to December 31. If your GST/HST fiscal year is the same as your tax year, your GST/HST fiscal year is also January 1 to December 31.

The income tax fiscal period of a partnership, where at least one member of the partnership is an individual, professional corporation or other affected partnership, is usually a calendar year. If the GST/HST fiscal year is the same as the income tax fiscal period, then it will also be a calendar year.

The GST/HST fiscal year of a corporation is usually the same as its tax year for income tax purposes.

Election to use a calendar fiscal year

If your tax year or fiscal period for income tax purposes is not a calendar year, you may elect to have a GST/HST fiscal year that is a calendar year.

Example

A partnership uses an income tax fiscal period of June 1 to May 31. The partnership may elect to use the calendar year, January 1 – December 31, as its GST/HST fiscal year.

A corporation can either use its tax year for income tax purposes as its GST/HST fiscal year, or it can elect to use a calendar year as its GST/HST fiscal year. These are the only two GST/HST fiscal year options available to corporations.

As a new registrant, a corporation does not need to make an election to use its tax year as its GST/HST fiscal year. However, if a corporation does not choose to use the same year end for GST/HST purposes as it uses for tax purposes, it has to make an election to use a calendar year.

If a corporation changes its non-calendar tax year to another non-calendar tax year (for example, from March 31 to June 30), and if its GST/HST fiscal year was the same as the original non-calendar tax year, the corporation has two choices:

- advise us of a change in GST/HST fiscal year as a result of a change of tax year; or
- make an election to change its GST/HST fiscal year to the calendar year.

Election to use a non-calendar fiscal year

You can elect to have a GST/HST fiscal year that is not a calendar year if you are a self-employed individual and you use a non-calendar fiscal year for income tax purposes.

Example

You are a registrant sole proprietor and you use a tax fiscal period of September 1 to August 31 for your business. You can elect to make your GST/HST fiscal year the same.

The option to elect a non-calendar GST/HST fiscal year is also available to trusts. In addition, if an individual or trust is a member of a partnership that uses a non-calendar income tax fiscal period, the individual or trust can make an election to use a GST/HST fiscal year that is the same as the income tax fiscal period used by the partnership.

Selected listed financial institutions

A selected listed financial institution (SLFI) that is either a segregated fund of an insurer or an investment plan will generally have a fiscal year that is a calendar year and any election made to change the GST/HST fiscal year of a segregated fund of an insurer or an investment plan would cease to have effect on the first day of the fiscal year immediately after becoming an SLFI. Given this, whether or not this election is made by these particular SLFIs, their fiscal year for GST/HST purposes would be a calendar year.

Duration of election

Your election to change your GST/HST fiscal year has to stay in effect for at least one year (12 consecutive calendar months).

Revoking your election

You can elect to revoke a previously chosen GST/HST fiscal year. The revocation will take effect on the first day of the new fiscal year, provided that day is at least one year from the effective date of the previous election.

Example

In August of 2012, you decide you want to use a December 31 year end rather than August 31 as described in the previous example. You have been using August 31 as your fiscal year end since you elected to do so in 2009. Because you have been using the August 31 year end for more than one year, you can revoke the election. On September 15, 2012, you send us a request to revoke your previous (August 31) election.

Effective January 1, 2013, you will begin using December 31 as your GST/HST fiscal year end. If you are an annual filer, you file a return to cover the period between your old year end and the new one. In this case, the return would cover the period from September 1 to December 31, 2012. In the years 2013 and forward, your returns will cover the full year, January 1 to December 31.

When should I file this form?

You need to file this form on the day the change becomes effective at the latest.

Definition

Selected listed financial institution (SLFI) – a financial institution would generally be considered to be an SLFI throughout a reporting period in a fiscal year that ends in a particular tax year of the financial institution if it is a listed financial institution described in any of subparagraphs 149(1)(a)(i) to (x) of the *Excise Tax Act* at any time in the particular tax year, and the financial institution has a permanent establishment in a participating province and a permanent establishment in any other province, at any time in the tax year.

Note

For purposes of this definition, the meaning of permanent establishment is expanded such that the existence of a permanent establishment is generally determined based on the location of the financial institution's clients, operations, unit holders, and/or plan members.

Where do you send this form?

Send this form to your tax centre. To get the address of your tax centre, go to www.cra.gc.ca/tso or call 1-800-959-5525.

Note

If you choose to make your request using the "File an election" online service at www.cra.gc.ca/mybusinessaccount or at www.cra.gc.ca/representatives, do not send us this form.

What if you need help?

For more information, go to www.cra.gc.ca/gsthst, or call 1-800-959-5525.

To get our forms and publications, go to www.cra.gc.ca/gsthstpub or call 1-800-959-5525.