



Tax tip

Mandatory T2 electronic filing – coming soon!

Did you know...

For tax years ending after 2009, it will be mandatory for corporations with gross revenues exceeding \$1 million to file their T2 corporation returns via the Internet. It is important to note that penalties will be applied to **tax years ending after 2010** if you do not file your T2 corporation return using the Internet.

Corporations with gross revenues of less than \$1 million are strongly encouraged to submit their corporation returns electronically, even if it is not mandatory. Corporations filing over the Internet can benefit from fewer delays, elimination of traditional delivery expenses, reduction of printing costs, and immediate confirmation of filing.

Canada Revenue Agency invites you to submit your corporation return using the Internet filing option available in Canada Revenue Agency-certified software packages. For more information on Internet filing for corporation returns, go to **www.cra.gc.ca/corporation-internet**.

You can view the status of your return through My Business Account. This service provides secure access 21 hours a day and also allows you to transfer payments within an account, view account balances and transactions, authorize a representative to access your account information, and more. Find out more at **www.cra.gc.ca/mybusinessaccount**.

Think green, act green!



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