



News Release

When it comes to your taxes, a clean slate means a clear conscience

Ottawa, Ontario, May 6, 2010. . . Did you fail to file an accurate tax return or not file at all, but should have? Take advantage of the Canada Revenue Agency's (CRA) Voluntary Disclosures Program and correct your tax information. By coming forward you may avoid being penalized, criminally investigated, and prosecuted.

"Our country's tax system relies on honesty and voluntary compliance. The Canada Revenue Agency wants to help Canadians meet their tax obligations, and is giving taxpayers a second chance to file or correct previous years through the Voluntary Disclosures Program. We encourage you to correct your tax affairs," said Keith Ashfield, Minister of National Revenue, Minister of the Atlantic Canada Opportunities Agency, and Minister for the Atlantic Gateway.

The number of Canadians choosing to use the Voluntary Disclosures Program as a way to come clean without fear of penalties or prosecution has increased year after year. During the 2005 – 2006 fiscal year, over 7300 disclosures were processed by the CRA. In 2006 – 2007, the number increased to over 8240 disclosures, and during the 2007 – 2008 fiscal year, 8400 disclosures were processed.

Over the course of the 2008–2009 fiscal year, the CRA processed close to 11,400 disclosures for taxpayers who used the Voluntary Disclosures Program to comply with their tax obligations. These disclosures resulted in close to \$575 million in assessed additional taxes. Coming clean saved the participating taxpayers from audit or criminal investigation, which can result in penalties, fines, and even jail time.

By encouraging taxpayers to come forward and correct their tax affairs with the CRA, the Voluntary Disclosures Program helps protect the tax base and puts all Canadians on a level playing field.

Taxpayers will not be penalized or prosecuted if they make a valid disclosure before they become aware of any compliance action being initiated by the CRA against them. These taxpayers may only have to pay the taxes owing, plus interest.

For more information about how to come clean, see the Voluntary Disclosures Program at www.cra.gc.ca/voluntarydisclosures.

- 30 -

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