



Tax tip

Get the benefits of filing and paying on time, and online

Did you know...?

You should always file your return and pay your taxes on time. It helps you save money, by taking advantage of tax credits and exemptions and avoiding possible interest and penalty charges.

Important facts

- **File online, pay online**

It's quick, easy, and secure to file and pay online. You can use **NETFILE** to file your return online. If you qualify, you can use **TELEFILE** to file your return by phone, or you can fill out the return on paper and send it by mail. **My Payment** lets you make one or more payments in one simple online transaction. You can use this service if you have access to online banking at a participating financial institution. You can also make your payment using your financial institution's telephone or Internet banking services. Find more information about all of CRA's e-services at www.cra.gc.ca/eservices.

- **Why is it important to file and pay on time?**

Filing and paying on time means that your benefits and credit payments, such as the **goods and services tax/harmonized sales tax (GST/HST) credit** and the **Canada Child Tax Benefit**, won't be delayed.

- **What happens if I file and pay late?**

If you owe tax for 2010 and don't file your return for 2010 on time, we will charge you a late-filing penalty. The penalty is 5% of your 2010 balance owing, plus 1% of your balance owing for each full month that your return is late, to a maximum of 12 months. The penalty is higher if you are a repeat late filer.

Even if you cannot pay all of your taxes owing right away, you should still file your return on time and pay what you can. If you file on time, you will avoid the late-filing penalty.

I file online. Does the Canada Revenue Agency (CRA) need my receipts?

Regardless of the filing method that you choose, make sure you have receipts and documents to support the claims made on your 2010 return. Keep all your records for at least six years after the end of the tax year to support your claims in case we review your return.

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