

Calculation chart for instalment payments for 2020

If you are an individual, use this chart to calculate your estimated **net tax owing** and to determine your **total instalment amount due**.

What you need – To fill out this chart, use the information on your 2019 notice of assessment, notice of reassessment or income tax and benefit return, or use your estimated income, deductions, and credits for 2020, depending on the option you decide to use. Then, enter the amounts that correspond to the lines in the chart.

For more information about instalment payments and the calculation options available to you, go to canada.ca/taxes-instalments.

Residence and main source of income

1. Do you live in Quebec? Yes No
2. Will your main source of income in 2020 be self-employment income from farming or fishing? Yes No

Income information

Payable

	Dollars only	
Net federal tax (line 42000)	\$	1
Social benefits repayment (line 42200)	+ \$	2
Provincial or territorial tax (line 42800)	+ \$	3
Yukon First Nations tax (line 43200)	+ \$	4
Total payable (add lines 1 to 4) = \$		5

Credits

	Dollars only	
Total income tax deducted (line 43700) (Quebec residents use line 43900)	\$	6
Refundable abatements (line 44000 plus line 44100)	+ \$	7
Climate action incentive (line 45110)	+ \$	8
Refundable medical expense supplement (line 45200)	+ \$	9
Canada workers benefit (line 45300)	+ \$	10
Refund of investment tax credit (line 45400)	+ \$	11
Part XII.2 trust tax credit (line 45600)	+ \$	12
Eligible educator school supply tax credit (line 46800 and line 46900)	+ \$	13
Provincial or territorial credits (line 47900)	+ \$	14
Yukon business carbon price rebate (line 63855 of Form YT479)	– \$	15
Total credits (calculate lines 6 to 15) = \$		16
Net tax owing (line 5 minus line 16) = \$		17

CPP and EI payable on self-employment and other earnings

Your Canada Pension Plan (CPP) contributions and/or employment insurance (EI) premiums payable are not used to calculate the amount of net tax owing. However, they must be added when calculating your total instalment amount due (line 18 and line 19).

	Dollars only	
Canada Pension Plan contributions payable on self-employment and other earnings (line 42100)	+ \$	18
Employment insurance premiums payable on self-employment and other eligible earnings (line 42120)	+ \$	19
Total amount due (add lines 17 to 19) = \$		20

If your net tax owing (line 17) is \$3,000 or less (\$1,800 or less if you live in Quebec), you do not have to pay tax by instalments in 2020.

Instalment payments (if you are **not** a farmer or a fisher)

Instalment payments to be made on the following dates (line 20 **divided** by 4):

March 15, 2020

June 15, 2020

September 15, 2020

December 15, 2020

Instalment reminder for September and December 2020

If your reminder **only** states instalment payments for September and December 2020, you will need to make two payments for the whole year on the following dates: 75% of the total (line 20 **multiplied** by 75%) on September 15 and 25% (line 20 **multiplied** by 25%) on December 15.

September 15, 2020

December 15, 2020

Farmers and fishers

If you are a farmer or a fisher, you only have to make one instalment payment (line 20 **multiplied** by 66%):

December 31, 2020

Interest and penalty charges

If you received an instalment reminder and you are required to pay instalments but do not make the proper payments, you may have interest and penalty charges.

Do not send us this calculation chart or any income tax and benefit return you may have filled out to make your estimates. Keep them for your records.