

December 31, 2020

To Our Valued Client:

RE: T4 SLIPS/T5 SLIPS

Please note that the 2020 T4 and T5 slips must be filed with the Canada Revenue Agency on or before March 1, 2021. We would like to receive your T4 and T5 information as soon as possible and no later than January 18, 2021.

T4 SLIPS

We would be pleased to prepare the necessary T4 slips upon receipt of the following:

1. Payroll records (e.g. payroll book, QuickBooks file, SAGE 50 file or other records) for January 1, 2020 – December 31, 2020. Please also include any RRSP contributions the corporation made on your behalf for January 1, 2020-December 31, 2020.
2. Employee information – names, addresses and social insurance numbers.
3. CPP or EI exempt – please indicate if any employees are CPP or EI exempt.
4. Taxable benefits – please note any benefits not included in the payroll records (e.g. MSP premiums, cash gifts, etc.)

NEW T4 BOXES TO COMPLETE FOR ALL EMPLOYERS

All employers will need to include additional information on each T4 slip for 2020 regardless of whether they participated in any available wage subsidy program.

There will be additional boxes that will need to report the portion of employment income **paid** within the following periods (not when it was earned).

- Code 57: Employment income – March 15 to May 9
- Code 58: Employment income – May 10 to July 4
- Code 59: Employment income – July 5 to August 29
- Code 60: Employment income – August 30 to September 26

Both Sage and QuickBooks have stated they are working on including the functionality of the new codes into future software updates.

TEMPORARY WAGE SUBSIDY (TWS) PD27 FORM

Please confirm if you utilized either the TWS or the Canada Emergency Wage Subsidy (CEWS) programs in 2020. We will prepare and file form PD27 with the CRA on your behalf if you participated in these programs.

T5 SLIPS

Please provide a summary of dividends and/or interest paid (other than to a bank) by your company in the 2020 calendar year.

WORKSAFE BC

If you would like us to complete your WorkSafe BC Employer Payroll and Contract Labour Report, please forward it to us.

BC EMPLOYER HEALTH TAX (EHT)

The EHT is an annual payroll tax calculated on the remuneration paid to current and former BC employees in a calendar year.

Employer (and associated employers) whose BC remuneration exceeds \$500,000 in a calendar year must register and pay the EHT.

The filing deadline for EHT is March 31, 2021. Please advise if you would like us to prepare and file your return.

DOCUMENT SUBMISSION

Once you have gathered all your documents, please upload them through our portal at martinhenry.ca.

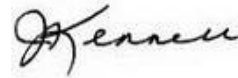
Yours truly



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