

April 2023

# Canadian Tax Facts 2023

Every year, people need to update themselves on the tax facts of the country where they live or own a business. Whether they are paying sales tax, indirect tax, individual tax, or corporate income taxes, they should know the ins and outs of the tax system to know of their possible tax deductions, exemptions, incentives and of course tax filing obligations.

This fact sheet provides updated Canadian tax facts that can potentially help anyone make informed decisions, especially if they wish to go into international trade or crypto trading.

## Canada's population - overview

Canada's population	36,991,981 (2021 census) <a href="#">Source</a> 39,786,459 ( <a href="#">real-time model</a> as of April 2023)
Total children under 19	8,195,548 youth under 19 (as of July 1, 2022) <a href="#">Source</a>
Canadians over 65	7,330,605 (as of July 1, 2022) <a href="#">Source</a>
Canadian centenarians	13,485 (as of July 1, 2022) <a href="#">Source</a>

## Amount of tax collected in Canada

Personal taxes collected	\$198.4 billion (2021-2022) <a href="#">Source</a>
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Corporate taxes collected –	\$78.8 billion (2021-2022)
Non-resident	\$10.8 billion (2021-2022) <a href="#">Source</a>
<b><u>Other taxes and duties</u></b>	
Goods and services	\$46.2 billion (2021-2022)
Energy taxes	\$5.3 billion (2021-2022)
Customs import duties	\$5.2 billion (2021-2022)
Other excise tax/duties	\$5.9 billion (2021-2022)
Employment Insurance	\$23.8 billion (2021-2022)
Pollution pricing	\$6.3 billion (2021-2022)
Other	\$32.4 billion (2021-2022) <a href="#">Source</a>
What is the “tax gap” and what is the amount	The tax gap is the difference between the taxes that are actually paid and those that are owed. It was between \$18.1 billion and \$23.4 billion, or 9% of total tax revenues, says the Report up to fiscal year 2018. <a href="#">Source</a>
Number of convicted Canadian tax evaders	23 taxpayers convicted of tax evasion of more than \$4.4 million collectively; more than \$3.3 million in fines. (2021-2022) <a href="#">Source</a>

### Individual taxpayers in Canada

Total number taxpayers who pay taxes	31,281,274 million Canadian filed a tax return (2022) <a href="#">Source</a>
Tax filers who paid all the	27.8 million (latest year available 2020)

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federal and provincial income tax	<a href="#">Source</a>
Canadians who pay no income tax. Why?	<p>40% of Canadians pay no taxes <a href="#">Source</a></p> <p>One of the main reasons is low-income taxpayers get paid back through benefits and tax credits – so it's out of one hand and back in the other. In many cases, they can get more money back than they owe in taxes. Based on tax laws, higher-income taxpayers can reduce what they owe through RRSP deductions, charitable donations, and tax-free benefits. <a href="#">Source</a></p>
Federal personal tax rates	<p>15% <b>on the first</b> \$50,197 of taxable income, <b>plus</b></p> <p>20.5% <b>on the next</b> \$50,195 of taxable income (on the portion of taxable income over 50,197 up to \$100,392), <b>plus</b></p> <p>26% on the next \$55,233 of taxable income (on the portion of taxable income over \$100,392 up to \$155,625), <b>plus</b></p> <p>29% <b>on the next</b> \$66,083 of taxable income (on the portion of taxable income over 155,625 up to \$221,708), <b>plus</b></p> <p>33% of taxable income <b>over</b> \$221,708</p> <p>The tax bracket is based on your net income after deductions. You can use a tax calculator for this.</p>

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Calculate the federal tax first, the provincial rate second, then add the two together to get the combined federal/provincial tax rate.

[Source](#)

### Provincial tax brackets rates

British Columbia	5.06% on the first \$43,070 of taxable income 7.7% on the next \$43,070 up to \$86,141 10.5% on the next \$86,141 up to \$98,901 12.29% on the next \$98,901 up to \$120,094 14.7% on the next \$120,094 up to \$162,832 16.8% on the amount over \$162,832 up to \$227,091 20.5% on the amount over \$227,091
Alberta	10% on the first \$134,238 of taxable income 12% on the next \$134,238-\$161,086 13% on the next \$161,086-\$214,781 14% on the next \$214,781-\$322,171 15% on the amount over \$322,171
Saskatchewan	10.5% on the first \$46,773 of taxable income 12.5% on \$46,773 up to \$133,638 14.5% on the amount over \$133,638
Manitoba	10.8% on the first \$34,431 of taxable income 12.75% on the next \$34,431 up to \$74,416 17.4% on the amount over \$74,416
Ontario	5.05% on the first \$46,226 of taxable income 9.15% on the next \$46,226 up to \$92,454

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	<p>11.16% on the next \$92,454-\$150,000  12.16% on the next \$150,000-\$220,000  13.16% on the amount over \$220,000</p>
New Brunswick	<p>9.4% on the first \$44,887 of taxable income  14.82% on the next \$44,997 up to \$89,775  16.52% on the next \$89,775 up to \$145,955  17.84% on the next \$145,955 up to \$166,280  20.3% on the amount over \$166,280</p>
Nova Scotia	<p>8.79% on the first \$29,590 of taxable income  14.95% on the next \$29,591-\$59,180  16.67% on the next \$59,181-\$93,000  17.5% on the next \$93,001-\$150,000  21% on the amount over \$150,000</p>
Prince Edward Island	<p>9.8% on the first \$31,984 of taxable income  13.8% on the next \$31,985-\$63,969  16.7% on the amount over \$63,969</p>
Newfoundland/Labrador	<p>8.7% on the first \$39,147 of taxable income  14.5% on the next \$39,147 up to \$78,294  15.8% on the next \$79,294 up to \$139,780  17.8% on the next \$139,780 up to \$195,693  19.8% on the amount over \$195,693</p>
Nunavut	<p>4% on the first \$47,862 of taxable income  7% on the next \$47,862 up to \$95,724  9% on the next \$95,724 up to \$155,625  11.5% on the amount over \$155,625</p>
Yukon	<p>6.4% on the first \$50,197 of taxable income  9% on the next \$50,197 up to \$100,392</p>

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	<p>10.9% on the next \$100,392 up to \$155,625          12.8% on the next \$155,625-\$500,000          15% on the amount over \$500,000</p>
NWT	<p>5.9% on the first \$45,462 of taxable income          8.6% on the next \$45,462 up to \$90,927          12.2% on the next \$90,927 up to \$147,826          14.05% on the amount over \$147,826  <a href="#">Source</a></p>
Average amount of tax paid by Canadian families	<p>\$42,547 (2021)  <a href="#">Source</a></p>

Top marginal tax rates for Canada <a href="#">Source</a>	
What is the marginal tax rate? (Federal and provincial)	The marginal tax rate is the rate of tax on the next dollar of income. The marginal tax rate for a taxpayer earning \$100,000 of "other income," determined using the <a href="#">Canadian Tax and RRSP Savings Calculator</a> .
Nova Scotia	54%
Ontario	53.53%
British Columbia	53.50%
Quebec	53.31%
New Brunswick	53.30%
Prince Edward Island	51.37%

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Newfoundland & Labrador	54.80%
Manitoba	50.40%
Alberta	48.00%
Saskatchewan	47.50%
Yukon	48.00%
Northwest Territories	47.05%
Nunavut	44.50%

**Personal tax returns & tech processed by CRA in 2022** [Source](#)

EFILE	18,435,282	59%
NETFILE	10,165,119	32%
File my Return (FMR)	52,713	0%
Total - electronic	28,653,114	92%
Paper	2,628,160	8%
Total - all methods	31,281,274	100%

**Canadian taxpayers, by income level** [Source](#)

Total persons with income	28,696,810	*2020 latest year available
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Persons with income under \$5,000	1,115,670
Persons with income of \$5,000 and over	27,581,140
Persons with income of \$10,000 and over	26,526,780
Persons with income of \$15,000 and over	25,028,650
Persons with income of \$20,000 and over	23,096,590
Persons with income of \$25,000 and over	20,488,450
Persons with income of \$35,000 and over	16,359,530
Persons with income of \$50,000 and over	11,335,310
Persons with income of \$75,000 and over	5,912,780
Persons with income of \$100,000 and over	3,081,930
Persons with income of \$150,000 and over	1,047,240
Those with \$250,000+ income	302,050

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## “Tax Freedom Day”

[Source](#)

What is Tax Freedom Day?	Tax Freedom Day is the day in the year when the average Canadian has earned enough money to pay the taxes imposed on them. There is the federal Tax Freedom Day, but it changes for each province depending on the extent of the tax burden each province levies.
Prince Edward Island	June 5 (in 2022)
Nova Scotia	June 13 (in 2022)
New Brunswick	June 11 (in 2022)
Newfoundland	June 22 (in 2022)
Quebec	July 1 (in 2022)
Ontario	June 12 (in 2022)
Manitoba	June 4 (in 2022)
Saskatchewan	June 8 (in 2022)
Alberta	June 9 (in 2022)
British Columbia	June 7 (in 2022)
Yukon Territories	NA
Northwest Territories	NA

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Nunavut	NA
Canada overall (not released until June for current year)	June 15 (2022 last available)

### Personal tax rates of a selection of countries in 2022

[Source](#)

Algeria	35
Argentina	35
Australia	45
Austria	55
Belgium	50
Brazil	27.5
Canada	33 (Federal; not combined with provincial.)
Chile	40
Columbia	39
Costa Rica	25
Croatia	30
Egypt	25

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France	45
Germany	45
Greece	44
Hong Kong	15
India	42.7
Indonesia	35
Iran	NA
Iraq	15
Israel	50
Italy	43
Jamaica	30
Japan	55.9
Malaysia	30
Mexico	35
Morocco	38
Netherlands	49.5
New Zealand	39

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Nigeria	24
Norway	38.2
Philippines	35
Poland	32
Portugal	48
Russia	13
Saudi Arabia	0
Singapore	22
Spain	47
Sweden	52.3
Switzerland	40
Taiwan	40
Thailand	35
Turkey	40
U.K.	45
Ukraine	18
U.S.	37

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South Africa	45
South Korea	45
Venezuela	34

### Known tax havens

Number of countries that are tax havens	70 <a href="#">Source</a>
Is Canada a tax haven?	Yes <a href="#">Source</a>
Is it illegal to have an offshore account?	No, not in Canada. But hiding it is. <a href="#">Source</a>
Is it illegal not to declare an offshore account or pay taxes on offshore income?	Yes. You must keep everything documented and reported to the CRA annually on form T1135. <a href="#">Source</a>

### Pandora Papers 2021

[Source](#)

What are they?	The Pandora Papers is a release of 11.9 million leaked tax haven documents with 2.9 terabytes of data that reveal how the global wealthy and elite – including hundreds of prominent world leaders, politicians, corporate executives, celebrities, and billionaires – use secrecy jurisdictions to their advantage to avoid taxes.
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Following on the heels of the Panama and Paradise papers leaks, it is the largest such data dump to date and got its name because it was expected to open a Pandora's box of probes and lawsuits. More than 600 journalists from 150 media outlets in 117 countries worked on the project.

- Released in late 2021 by the International Consortium of Investigative Journalists (ICIJ) the trove of information is noteworthy as it could result in those politicians exposed as hiding money offshore to skip taxes involved being forced from office or stripped of powers.
- The papers reveal how those involved used offshore accounts, shell companies and real estate investments to shelter money. It's not always illegal to have offshore assets – but hiding them from the taxman is.
- More than 1,600 works of art by about 400 artists from all over the world, were secretly traded through shell companies in tax havens.
- The Panama Papers was based on the files of a single offshore services provider, but the Pandora Papers dump is huge – records come from 14 offshore services firms. Pandora has data on more than 27,000 companies and 29,000 so-called ultimate beneficial owners – the real

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	owners of shell companies – or more than twice the number in Panama. Pandora also named twice as many politicians and public officials. <a href="#">Source</a>
Number of individuals named in Pandora Papers	The data included 130 billionaires, over 330 politicians, celebrities, members of the royal families, drug dealers and even some religious leaders. <a href="#">Source</a>
Estimated amount held offshore	Estimated \$5.6 trillion to \$32 trillion <a href="#">Source</a>
Number of Canadians named in The Pandora Papers	500 Canadians including Jacques Villeneuve and Elvis Stojko. <a href="#">Source</a>
Number of audits launched by CRA into Canadians named	As of late 2022 the CRA said it's "compliance action" was still in progress and it couldn't say how many, if any named Canadians are being investigated or audited, said a CBC story. <a href="#">Source</a>
Federal taxes & penalties assessed against Canadians	Zero. Too soon.
Estimated amount of taxes dodged by Canadians	\$40 billion annually <a href="#">Source</a>
Amount of money recovered so far by CRA	Too soon

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## Paradise Papers – 2017

<p>What are they?</p>	<p>A collaboration by global media partners of 13.4 million leaked files (1.4 terabytes) from two offshore service providers that revealed secrets from prestigious offshore law firms, a specialized trust company and 19 tax havens. It expands on Panama Papers revelations.</p> <ul style="list-style-type: none"> <li>· Reveals how multinational companies in Africa and Asia use shell companies in havens Mauritius and Singapore to reduce taxes</li> <li>· Digs into secretive deals and hidden companies connected to Glencore, the world's largest commodity trader, and gives details of their negotiations in the Democratic Republic of the Congo for valuable mineral resources</li> <li>· Outlines how owners of jets and yachts, including royalty and sports stars, used Isle of Man tax-avoidance structures</li> </ul>
<p>Number of individuals named in Paradise Papers</p>	<ul style="list-style-type: none"> <li>· Reveals offshore interests and activities of more than 120 politicians and world leaders, including Queen Elizabeth II, and 13 advisers, major donors, and members of U.S. President Donald J. Trump's administration</li> <li>· Exposes the tax structuring of more than 100 multinational corporations, including Apple, Nike and Botox-maker Allergan</li> </ul>

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	<ul style="list-style-type: none"> <li>More than 120,000 names of individuals and companies <a href="#">Source</a></li> </ul>
Estimated amount of global taxes dodged	\$500 billion annually <a href="#">Source</a>
Amount of money recovered so far	At least \$500 million in taxes and penalties had been recouped by governments around the world as of November 2019. <a href="#">Source</a>
Number of Canadians and entities named in Paradise Papers	3,127 <a href="#">Source</a> Includes former prime ministers Jean Chretien, Paul Martin and Brian Mulroney named in the papers, though there is no evidence they did anything illegal. <a href="#">Source</a>
Number of audits launched by CRA into Canadians named in the Paradise Papers	106 audits with 25 ongoing of 2022 <a href="#">Source</a>
Federal taxes & penalties assessed against Canadians audited from Paradise Papers	\$1.6 million in federal taxes and penalties (as of 2022) <a href="#">Source</a>
Estimated amount of taxes dodged by Canadians?	\$10 to \$25 billion a year due to tax havens <a href="#">Source</a>
Amount of money recovered so far by Canadians?	CRA can't, or won't, say how much recovered as of late 2022 <a href="#">Source</a>

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Panama Papers – 2016	
What are they?	<p>A massive leak of more than 11.5 million financial and legal records exposes a system that enables crime, corruption, and wrongdoing, hidden by secretive offshore companies.</p> <ul style="list-style-type: none"> <li>· Files reveal the offshore holdings of 140 politicians and public officials from around the world</li> <li>· Current and former world leaders in the data include the prime minister of Iceland, the president of Ukraine, and the king of Saudi Arabia</li> <li>· More than 214,000 offshore entities appear in the leak, connected to people in more than 200 countries and territories</li> <li>· Major banks have driven the creation of hard-to-trace companies in offshore havens. <a href="#">Source</a></li> </ul>
Number of individuals and companies named in the Panama Papers globally	<p>More than 300,000 <a href="#">Source</a></p>
Estimated amount CRA identified of taxes dodged in Panama/Paradise Papers	<p>\$76 million by late 2022 <a href="#">Source</a></p>
Amount of money recovered globally: Panama Papers	<p>\$1.7B <a href="#">Source</a></p>

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Number of Canadian individuals, companies and trusts named in The Panama Papers	Nearly 900 Canadians – including individuals, corporations, and trusts – have been identified in the papers. <a href="#">Source</a>
Number of audits completed by CRA into Canadians named in the Panama Papers	240 audits completed; 160 still underway as of 2022. <a href="#">Source</a>
Federal taxes & penalties assessed against Canadians audited from Panama Papers	\$61 million in taxes and penalties as of 2022. <a href="#">Source</a>

### Canadian corporations as taxpayers

Amount of corporate taxes paid	\$78.8 billion (2021-2022) <a href="#">Source</a>
How much less the biggest Canadian companies pay than if they paid at the tax rate.	In an average year, the 102 biggest companies in Canada pay \$10.5 billion less than they would if they paid tax at the official corporate tax rate. <a href="#">Source</a>
Unpaid personal income tax from foreign holdings	\$3 billion <a href="#">Source</a>

### Business tax rates of a selection of countries

[Source](#)

Algeria	26	<a href="#">Source</a>
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Argentina	30
Australia	30
Austria	25
Belgium	25
Brazil	34
Canada	26.2
Costa Rica	30
Chile	10
Colombia	35
Croatia	18
Egypt	22.5
France	25.8
Germany	29.8
Greece	22
Hong Kong	16.5
India	25.2
Indonesia	22

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Iran	25	<a href="#">Source</a>
Iraq	15	<a href="#">Source</a>
Israel	23	
Italy	27.8	
Japan	29.7	
Jamaica	25	
Malaysia	24	
Mexico	30	
Morocco	31	<a href="#">Source</a>
Netherlands	25.8	
New Zealand	28	
Norway	22	
Nigeria	30	
Philippines	25	<a href="#">Source</a>
Poland	19	
Portugal	31.5	
Russia	20	

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Saudi Arabia	20	
Singapore	17	
Spain	25	
South Africa	27	
South Korea	27.5	
Sweden	20.6	
Switzerland	19.7	
Taiwan	20	<a href="#">Source</a>
Turkey	23	
Thailand	20	
Ukraine	25	
U.S.	25.8	
U.K.	19	
Venezuela	34	<a href="#">Source</a>

### Facts about CRA

Minister of National Revenue	The Honourable Diane Lebouthillier since 2015. <a href="#">Source</a>
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Total number of Tax Services offices across Canada	57 <a href="#">Source</a>
How CRA's performance in tax collection compares with tax agencies in other countries	Canada performed better than the average of comparable countries for about half of the 21 indicators under study, and worse for the other half. The indicators are derived from the International Survey on Revenue Administration (ISORA) 2020 per Office of the Parliamentary Budget Officer. <a href="#">Source</a>
Annual projected operating budget	Roughly \$4.13 billion (2023-24 fiscal year) <a href="#">Source</a>
Ratio of total revenue collected to total operating expenditures	Canada is among the worst performers regarding cost of collection ratios, outperforming only Germany as of 2022. <a href="#">Source</a>
Spending on technology, as a percentage of total operating expenditures.	About 16%. In 2019, Canada was barely below the average of comparable countries. (Latest available) <a href="#">Source</a> , 3-21
Total number of employees	The CRA is the largest organization in the Canadian federal public service by number of personnel with 54,933 employees in 2022. <a href="#">Source</a>
Average age of CRA employees	44.6 <a href="#">Source</a>
Average length of service at	11 years

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CRA	<a href="#">Source</a>
Gender parity at CRA	45.1% of staff positions are held by women 54.9% of executives are women <a href="#">Source</a>
Total number of Chartered Accountants who work at CRA	CRA does not disclose this information.
Number of CRA employees disciplined annually	Between 2014–2018 more than 1,000 CRA employees were disciplined for professional misconduct. That works out to one case every working day. Failure to protect the agency and/or taxpayers' information was the top reason for suspensions, reprimands or firing.
Number of CRA employees fired annually	110 CRA employees investigated for fraud between 2017–2022, with 20 fired. <a href="#">Source</a>
Salary of average CRA employee	\$41,658 and \$121,923 as of 2021 <a href="#">Source</a>
Value of annual benefits package	NA
Average CRA pension	NA
Number of CRA pensioners	As of March 31, 2020, there were approximately 30,000 active employees and 18,000 retired employees receiving pension benefits. <a href="#">Source</a>

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Tax audits	
Number of CRA auditors	Approximately 7,700 employees in the Audit, Objection, and Appeals sectors. <a href="#">Source</a>
Number of tax audits performed each year on individuals	30,000 audit notification letters go out per year. <a href="#">Source</a>
Number of taxpayers per full-time equivalents (FTEs) on audits	About 3,900 (Canada is in the middle of the pack) <a href="#">Source</a> , Figure 3-9
Number of audits per FTE on audits	About 390 (Canada is second after Australia) <a href="#">Source</a> , Figure 3-10
Number of tax audits performed each year on businesses	CRA completed 7,700 SME audits per year on average (5,900 audits of small businesses and 1,800 audits of medium-sized businesses) finding more than \$1 billion in 2018-2019. <a href="#">Source</a> Audit volume does not speak to the complexity of such audits. In Canada, the CRA conducts a large volume of low complexity audits of GST/HST registrants. <a href="#">Source</a> , Figure 3-10
Audit "hit rate," audits of randomly selected taxpayers	59% <a href="#">Source</a> , Figure 3-13
Average time it takes for an audit	Months up to years. <a href="#">Source</a>

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<p>Cost of average audit to taxpayers</p>	<p>NA</p>
<p>Offshore audits</p>	<p>Between 2014 to 2015 and 2016 to 2017, close to \$1 billion in income was uncovered and assessed from 370 individuals, 200 corporations and a small number of trusts. Additionally, \$284 million was identified, of which 23% was attributable to individuals and 77% to corporations and trusts linked to them.</p> <p><a href="#">Source</a></p>
<p>Reasons/triggers for audits</p>	<ul style="list-style-type: none"> <li>· Living above your means: If you make \$40,000 a year, but you're living in a luxury home, drive around in a pricey sports car, and travel to exotic locales on your yacht, it doesn't look good.</li> <li>· Self-employed: Since you don't get a T-4 where it assumes your boss held back the right amount, it's thought to be more likely you made a mistake.</li> <li>· Cash business: The CRA knows it's easy to under-report cash so keep detailed records because they're coming.</li> <li>· Real estate flips: The CRA has a special audit project dedicated to these types of real estate deals. Expect an audit.</li> <li>· Family business: Having family members on the payroll, especially if one of them is a contractor attracts the CRA.</li> <li>· Big charity donations: Since these are write-offs, abnormally high donations as compared to your income are red flags.</li> <li>· Auto claim: If you claim the car for 100</li> </ul>

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	<p>per cent work expenses, the CRA knows it's unlikely you never use it personally.</p> <ul style="list-style-type: none"> <li>· HST and income discrepancies: The CRA runs a revenue comparison looking for a difference between sales on your personal return and reported HST.</li> <li>· Home office expenses: The CRA often finds these expenses are over-reported.</li> <li>· Prior audits: If the CRA finds a number of issues with an audit, expect a follow-up.</li> </ul> <p><a href="#">Source</a></p>
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### CRA service standards & turnaround times

<p>Individual income tax returns (T1)</p>	<p>Issue notice of assessment within two weeks of receiving digital individual income tax return, and within eight weeks of receiving paper individual income tax return.</p> <p>In the 2021 filing season, 91% of T1 individual income tax returns received electronically were processed within the standard. In the same timeframe, 94% of paper were processed within the standard.</p> <p><a href="#">Source</a></p>
<p>Corporate income tax returns (T2)</p>	<p>Issue notice of assessment within six weeks of receiving digital corporation income tax return, and within sixteen weeks of receiving paper corporation income tax return.</p> <p>In the 2021-2022 fiscal year, 91% of notices were issued within the standard for T2 corporation income</p>

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	<p>tax returns filed digitally.</p> <p><a href="#">Source</a></p>
GST/HST returns	<p>Issue notice of assessment, if applicable, within four weeks of receiving digital GST/HST return, and within eight weeks of receiving paper GST/HST return.</p> <p>In the 2020–2021 fiscal year, 96% of notices were issued within the standard for GST/HST returns.</p> <p><a href="#">Source</a></p>

### The “Tax Gap”

What is it?	<p>The difference between what is owed in taxes and how much is actually paid.</p> <p><a href="#">Source</a></p>
Tax gap of individuals	<p>Collectively, 5.4% to 7%, roughly equal to \$6.5 Billion.</p> <p><a href="#">Source</a></p>
Tax gap of corporations	<p>Collectively, 24% to 29%, roughly \$9.4B to \$11.4B</p> <p><a href="#">Source</a></p>
Number of Canadians who are convicted tax dodgers	<p>140 taxpayers were convicted of a financial crime from April 2017 and March 2022 with \$17 million in fines levied and 119 years of prison time meted out.</p> <p><a href="#">Source</a></p>
Industries known for dodging taxes, tax irregularities, the underground economy	<p>Hospitality, including restaurants, construction, and small retail outlets</p> <p><a href="#">Source</a></p>

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## Tax cheating

<p>Why people cheat on taxes</p>	<p>According to <i>Blacklock's</i>, a 2019 study by the Canada Revenue Agency (CRA) found 20% of respondents believed the benefits of tax cheating outweighed the risks. Thirteen percent were classified as “outlaws” who believed tax evasion was “no big deal.” A 2016 Statistics Canada report found nearly \$45.6 billion is lost to tax cheating.</p> <p><a href="#">Source</a></p>
----------------------------------	---

## Voluntary disclosure

<p>What is voluntary disclosure?</p>	<p>The CRA allows taxpayers and registrants to voluntarily come forward to fix errors or omissions in the tax forms they filed before they are discovered. The CRA, on a case-by-case basis grants relief. Changes to the program were made on March 1, 2018, that divided it into two streams, General (penalty relief and partial interest relief) or Limited (intentional avoiders; prosecution relief). The program is only available for the last 10 years of tax issues. <a href="#">Source</a></p>
<p>Number of applications submitted for last year available</p>	<p>19,134 (2014–2015 last available time period) <a href="#">Source</a></p>
<p>Amount of taxes recovered</p>	<p>\$1.3 billion (2014–2015) <a href="#">Source</a></p>

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Amount of interest recovered on those taxes	NA
Length of time to process	Should hear within five weeks if accepted. <a href="#">Source</a>
How long has the program existed?	Decades, but latest program since March 1, 2018, for all applications received after Feb. 28, 2018.
Number of CRA employees dealing with voluntary disclosure	72 (2014-15) <a href="#">Source</a>

### Notices of Objection

What are notices of objection?	It's how taxpayers can formally dispute a CRA assessment. Filed using form T400A, the CRA will review all the tax information before making its decision. <a href="#">Source</a> Taxpayer has 90 days to file an objection. <a href="#">Source</a>
Number of objections submitted for last year available	NA
Percentage of objections resolved in favour of taxpayer	NA
Length of time to process	Low complexity: 153 days, 81% of the time, medium 302 days 72%, High, may take more than 690 days. <a href="#">Source.</a>

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Number of CRA employees dealing with objections	NA
---	----

### Tax Court

Number of proceedings launched annually	2,235 (2020-2021) latest available <a href="#">Source</a>
Judgments, orders and directions processed	7,043 (2020-2021) <a href="#">Source</a>
Files prepared for hearing and heard in court	273 <a href="#">Source</a>
Recorded entries	91,329 <a href="#">Source</a>
Total dispositions	2,626 <a href="#">Source</a>

### CRA helpline

Number of calls received monthly	NA
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Wait time	During the Covid-19 pandemic wait times due to an increase in call demand increased and led to complaints. In 2020-21, 33% of calls were answered within the 15 minutes or less service target standard of 65%. Wait times often grew to an hour and for specialized agents three hours. In response, more agents were hired and other initiatives including website improvements were undertaken. <a href="#">Source</a>
Accuracy of information provided	NA

### CRA online portal

Number of business owners using it	NA
Percentage of business owners using portal	NA
Number of individuals using portal	22 million returns (2017) <a href="#">Source</a>
Percentage of individuals using portal	90% (2017) <a href="#">Source</a>

### CRA security breaches

Number of breaches annually for last five years	48,500 accounts were locked after CRA identified suspicious activity in 2020. <a href="#">Source</a>
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	<p>In 2020, thousands of accounts were hacked and used to file fake CERB applications. <a href="#">Source</a></p> <p>In 2021, a further 800,000 users were locked out of fear; usernames and passwords were hacked. <a href="#">Source</a></p> <p>Also in 2021, the services were taken offline due to a possible security threat. <a href="#">Source</a></p> <p>In late 2022 a coalition of state attorneys general reached settlements with the CRA related to data breaches in 2012 and 2015. <a href="#">Source</a></p>
CRA response to breaches	<p>The federal budget of 2021 proposed providing \$330.6 million over five years and \$51.2 million ongoing for the CRA to invest in new tech to meet the growing sophistication of cyber threats. This includes ensuring CRA workers have the skills to monitor threats and protect data and measures to strengthen authentication. <a href="#">Source</a></p>

## COVID-19

Number of CRA employees working from home	<p>More than 90% of employees during COVID-19 but starting in 2023 a hybrid began, meaning working in-office 2-3 days a week. <a href="#">Source</a></p>
Increase in number due to virus	<p>2,000 hired to handle the influx of calls. <a href="#">Source</a></p>

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CRA collections	
Number of collections officers	NA
Collections officer salary	\$65,274 base pay average. <a href="#">Source</a>
Total amount of taxes collected through collection	NA

Taxpayer ombudsperson (Note: they changed the name from “man” to “person”)	
What is it	Working independently from the CRA the ombudsperson mandate is to improve the CRA service by reviewing complaints about it. They also look at service issues that could affect a segment of the population rather than just individuals. <a href="#">Source</a>
Number of annual complaints received	3,847 (2021-2022). <a href="#">Source</a>
Enquiries	4,720 (2021). <a href="#">Source</a>
Length of time to resolve	There isn't a processing time limit and times are on a case-by-case basis. <a href="#">Source</a>

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Number resolved annually	NA
Types of complaints	<ul style="list-style-type: none"> <li>· mistakes</li> <li>· undue delays</li> <li>· incomplete, unclear, inaccurate or inconsistent information</li> <li>· availability of information</li> <li>· employee behaviour</li> <li>· accountability</li> <li>· misplaced documents</li> <li>· fairness, i.e. in process, treatment</li> <li>· all relevant documents not taken into consideration</li> <li>· not receiving reasons for a decision</li> <li>· particular or individual circumstances not considered by the CRA</li> <li>· inability to access the CRA by telephone</li> </ul> <p><a href="#">Source</a></p>

Cryptocurrency task force	
Size of task force	NA
Number of audits	60 as of 2019 <a href="#">Source</a>

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### Aggressive tax planning division

What is it?	The Aggressive Tax Planning Division is a compliance branch of the CRA that identifies emerging tax avoidance issues.
Number of CRA employees	NA
Number of taxpayers monitored annually	NA
Annual tax recovery	\$5 billion in additional gross federal tax revenues. (2021) <a href="#">Source</a>

### Non-filer program

What is it?	A program to promote compliance with the filing requirements of individuals, corporations and trusts, as outlined in the Income Tax Act and various other pieces of legislation. <a href="#">Source</a>
Number of employees	NA
Annual caseload of non-filers	NA
Amount of taxes recovered annually	NA

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Insolvency section	
What is it?	NA
Number of employees	NA
Number of taxpayers who go bankrupt with taxes owing	NA

Tax Calendar <a href="#">Source</a>	
Personal returns (not self-employment income)	April 30
Personal returns with self-employment income	June 15
T1135—with personal tax return	Foreign property reporting: due on or before the due date of the taxpayer's income tax return or if it's a partnership the due date of the partnership information return. <a href="#">Source</a>
Corporate returns, small business corporation	Six months after year-end, although not when tax is owed.
Corporate returns, other	Three months after year-end
T1134	For tax years that begin in 2020, Form T1134 must be filed within 12 months of the end of the reporting taxpayer's tax year or, in the case of a partnership, fiscal period, reporting interests in foreign corporations.

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Trust returns	90 days after the trust's tax year-end. <a href="#">Source</a>
T4s-T5s	February 28
GST/HST return	Annual, quarterly, or monthly depending on sales volume
RRSP contributions	Feb. 28 of the following year [varies slightly each year]

### Cryptocurrencies, taxes and CRA

What are cryptocurrencies?	A digital or virtual currency secured by cryptography. Many are decentralized networks based on blockchain technology and operate outside government or central bank control. <a href="#">Source</a>
How do cryptocurrencies work?	Cryptocurrency works as a digital means to pay for goods and services between parties who agree to use it – instead of conventional money referred to as fiat currency. <a href="#">Source</a>
What is blockchain?	Blockchain is the digital database that underpins cryptocurrencies. The system records information in a way that offers cyber security, making it impossible to hack. Basically, it's a digital ledger of transactions that's copied and sent across the network of computers on the blockchain. When a new transaction happens on the blockchain, a record of it is added to all participants' ledgers. <a href="#">Source</a>

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<p>Is there a bubble in the price of cryptocurrency shares? What is the outlook?</p>	<p>As of 2023, there are four signs of a bubble, according to Barron's. <a href="#">Source</a></p> <p>According to Forbes, the outlook is that risk remains elevated. In 2022, there were crypto meltdowns (like the FTX collapse losing \$1-2B), bankruptcies, and chaos: the crypto winter is predicted to last until inflation eases and rates fall. <a href="#">Source</a></p>
<p>How are cryptocurrencies taxed by CRA?</p>	<p>The CRA treats it like a commodity. Income from crypto transactions, including coin to coin exchanges, have to be reported as either income or a capital gain, depending on various factors including intention when crypto is acquired. If used to pay for goods or services, it's treated as a barter transaction for tax purposes.</p> <p><a href="#">Source</a></p>

### Non-fungible tokens, taxes and CRA

<p>What are non-fungible tokens (NFTs)?</p>	<p>Non-fungible tokens (NFTs) are digital assets that turn works of art and collectibles including images, songs, GIFs, tweets, sports plays, and more, into verifiable, unique assets using blockchain technology.</p> <p><a href="#">Source</a></p>
<p>How do NFTs work?</p>	<p>They are traded on the blockchain market.</p> <p><a href="#">Source</a></p>

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<p>How are NFTs taxed by CRA?</p>	<p>Buying an NFT is not taxable. Selling it is taxed in two possible ways: It's either business income or capital gains/investment income.</p> <p><a href="#">Source</a></p>
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## FAQs on Canadian Tax Facts 2023

### 1. What is the most convenient way to file my taxes this year?

To avoid long lines and scrambling for deadlines, it's best to file your taxes as early as possible. You could also sign up for a [direct deposit](#) and file your taxes online for faster transactions.

### 2. How can I avoid tax scams?

Make sure to verify the identity of the Canada Revenue Agency (CRA) representative that is contacting you. Never give out your personal information, including account passwords or one-time passcodes (OTPs). Do not send them any money if you haven't confirmed their identity. If the person you are speaking with is rude or threatening, end the conversation.

You could also check [this handy guide](#) in identifying possible CRA scams.

### 3. I need help filing my taxes. Where can I find assistance?

If you aren't too well-versed in the Canadian tax system and need assistance, you may call 1-800-959-8281, the individual tax enquiries line. If you reside in Quebec, you may qualify for their Income Tax Assistance – Volunteer Program. You could also teach yourself by following [these short courses](#).

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