

Virtual Review of Tax Return Quick tips

Explaining a refund

- You will receive a refund of \$XXX
- This amount should be direct deposited within 7-10 business days, or you should receive a cheque within 14 business days

Explaining a balance owing

- You have a balance owing of \$XXX
- To avoid interest or penalties, you must pay the balance in full before [deadline date for this year].
- See FAQs for more info on **how to make payments**, late payments, and what to do if a client **owes but cannot pay in full right now**

Explaining GST/HST Tax Benefit

- You may recall receiving the quarterly GST/HST payment that comes 4 times per year—in July, October, January and April each year.
- This is a payment for low/moderate income individuals and families to help ‘offset’ the tax paid on everyday goods and services purchased. This is the government’s way of redirecting some of this tax for people living on a lower income.

Explaining the Ontario Trillium Benefit (OTB)



- You may recall receiving a monthly amount from the Ontario government. Usually it’s because you claimed the rent/property tax you paid. The payment usually comes on the 10th (or closest business day) each month.
- This is a 2-part payment:
 - **Part 1 – Ontario Sales Tax:** It’s similar to the GST/HST tax benefit but from the Ontario government. OTB is a payment for low/moderate income individuals and families to help ‘offset’ the provincial tax paid on everyday goods and services purchased. This is the Ontario government’s way of redirecting some of this tax for people living on a lower income.
 - **Part 2 – Ontario Energy & Property Tax Credit:** This part of the OTB payment helps Ontario residents who pay rent/property tax and live on a low/moderate income to offset some of the housing costs by paying a monthly payment.

When to expect the Notice of Assessment

- Usually, you will receive your Notice of Assessment (which is a summary of your tax return) within 7-10 business days