
Title	Late Return Policy for Fuel Distributor Tax Returns and Payments
Overview	Fuel distributor tax returns and payments must be delivered to the Department of Finance by the 25 th of the month following the end of the reporting period. Late returns and payments may be subject to penalty and interest provisions. Multiple late submittals may also result in the suspension or cancellation of a distributor permit.
Legislation or Regulation	<i>Fuel Oil Tax Act</i> Sections 15, 27, 30 and 31 <i>Fuel Oil Tax Regulations</i> Section 12
Definitions	Deliver: If delivered by mail or courier (i.e. Canada Post or an arms length third party courier service), the post-marked date is the delivered date. If delivered in any other manner the return and payment must be received by the Department of Finance on or before 4:30 pm on the due date. Due Date: first business day after the 24 th of each month. Penalty and Interest Provisions: Penalty and interest on late returns or payments may be assessed at 10% of the amount due and at 10% per annum. A penalty of \$100 per day may also be assessed for late returns or payments. Reporting Period: monthly.

Requirements

Tax returns or payments delivered past the due date may be subject to penalty and interest provisions. Multiple late submittals may result in a distributor permit being suspended or canceled.

1. Penalty and Interest on Late Returns or Payments and Suspension or Cancellation of Distributor Permit.

During a twelve month period:

- The first late return or payment receives a warning letter and formal notification that penalty and interest provisions may apply.
- The second and subsequent late return or payment may result in penalty and interest provisions being applied and/or the distributor permit being suspended or cancelled.

2. Penalty and Interest on Amended Returns or Additional Payments

Amended returns and additional payments are reviewed on a case by case basis for materiality. If the amendment is considered material, penalty and or interest may apply.

For further information contact:

Finance – Taxation

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The information in this bulletin is for your convenience and guidance and is not a replacement for the legislation. The Fuel Oil Tax Act and regulations are on our website at: <http://www.gov.yk.ca/legislation/>.