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# CHANGES FOR ONTARIO CORPORATIONS

## FILING ANNUAL INFORMATION RETURNS



### **Changes to Annual Filings**

There have recently been a number of changes with regard to corporate filings in Ontario. Along with changes to the registry system that are intended to streamline the filing process of many corporate documents and make it more accessible, there have also been changes with respect to annual filings for all Ontario and extra-provincial corporations in Ontario.

Specifically, the Canada Revenue Agency (the “CRA”) and Service Ontario have severed the relationship that was previously in place between the two agencies that allowed Ontario corporate annual information returns to be submitted through the CRA’s tax filing system.

## Changes to the Annual Return Filing Process

As part of the new online registry system, changes have been made to the Corporations Information Act annual return filing process. These changes include the following:

- The annual return forms will no longer be available for download from Canada.ca.
- The annual return will no longer be filed with the CRA.

The aforementioned changes to the process for filing the annual return apply to the following forms:

- Schedule 546: Corporations Information Act Annual Return for Ontario Corporations;
- Schedule 548: Corporations Information Act Annual Return for Foreign Business Corporations; and
- Form RC232: Corporations Information Act Annual Return for Ontario Not-For Profit Corporations.

As a result, since October 19th, 2021, annual returns must be filed through the Ontario Business Registry and will not be accepted if filed simultaneously with the Corporation T2 income tax return. Accordingly corporations with year ends of October 31st, 2021 and forward will need to file all corporate updates with their legal representatives.

Despite no longer processing annual returns, the CRA will continue to accept and process Corporation T2 income tax returns and T3010 Registered Charity Income Tax Returns.

## The Company Key

Another note worthy change that resulted from the recent changes to the registry system is the use of the Company Key. As of October 19th, 2021, each Ontario corporation is to have a Company Key assigned to it that allows representatives of that corporation to access the business registry.

All entities incorporated after October 19th, 2021 shall be assigned a Company Key upon incorporation. Corporations incorporated prior to that date must request a Company Key to be assigned to them.

**RJS LAW has experience with corporations big and small, and requisite corporate filings and would be happy to provide you and your business with a business-focused legal perspective that will help you smoothly navigate any challenges you may face.**

