FN85 – Taxes and Duties

These records relate to the collection and payment of taxes and duties levied by various levels of government.

Content & Scope
The records include charitable tax returns, tax statements, declarations or recoveries of taxes for goods and services, excise tax remittances and exemptions, customs documentation, brokerage and traffic invoices, and year end reports.

Responsible Unit
Finance

Information Steward
Vice President, Administration & Finance

Privacy Classification
Confidential

Retention
7 years

Disposition
Secure Destruction

Authority
Income Tax Act, 1985, s.230 (4)(b); Excise Act, 2001 s.206; Excise Tax Act, 1985, s.286 (3)

Retention Rationale
Income Tax Act, 1985, s. 230 (4) (b) specifies that records be kept for 6 years after the taxation year to which they relate. The Excise Act and Excise Tax Act have similar requirements for records relating to excise taxes and GST.

Approval Date(s)
April 14, 2010