

AD2700 TAXES

Records documenting tax related activities at the University.

Includes records pertaining to payroll tax, sales taxes, corporate taxes, property taxes, charity taxes, tax incentives, tax receipts for gifts, and tax exemptions.

Example documents include but are not limited to tax forms, working papers and correspondence.

University Records exist in both physical and electronic formats, such as paper, email or data in a database. Paper records may or may not contain information that is duplicated in an electronic system. For technical reasons the retention assigned to the electronic records may be different from the retention of physical records. If there are differences, see instructions in this schedule for details.

OPR - Office of the Controller

(Unless otherwise assigned, see below)

NO.	TYPE OF RECORD	Active yr(s)	Semi-Active	Dis-position	Personal Info
31	Payroll Taxes	CY + 1	6	D	PIB

Records relating to payroll taxes. Includes payroll deductions, tax return forms, personal tax credits return forms etc.

Retention Rationale: The Income Tax Act, R.S.C. 1985, c. 1 (5th Supp.) s.230 (4)(b) requires all other records and books of account referred to in this section, together with every account and voucher necessary to verify the information contained therein, until the expiration of six years from the end of the last taxation year to which the records and books of account relate.

GLOSSARY

FY = Fiscal Year (May 1 to April 30)

AY = Academic Year (September 1 to August 31)

CY = Calendar Year (January 1 to December 31)

ET = Event Trigger

OPR = Office of Primary Responsibility

DP = Special Disposition Plan

AR = Transfer to Archives

D = Destroy / Delete

PIB = Personal Information Bank

AD2700 was approved on 04/04/2017.

NO.	TYPE OF RECORD	Active yr(s)	Semi-Active	Dis-position	Personal Info
32	Tax Records (Calendar Year) OPR - Office of the Controller or Department/Unit <i>Records relating to taxes and duties levied by various levels of government (both Canada and foreign countries). Includes tax records and supporting documents. Records that are maintained by calendar year.</i> <i>Disposition Plan: Records are retained according to the above retention unless there are special requirements from government.</i> Retention Rationale: The Income Tax Act, R.S.C. 1985, c. 1 (5th Supp.) s.230 (4)(b) requires all other records and books of account referred to in this section, together with every account and voucher necessary to verify the information contained therein, until the expiration of six years from the end of the last taxation year to which the records and books of account relate.	CY + 1	6	DP/D	YES
33	Tax Records (Fiscal Year) OPR - Office of the Controller or Department/Unit <i>Records relating to taxes and duties levied by various levels of government (both Canada and foreign countries). Includes tax records and supporting documents. Tax records that are maintained by fiscal year but not organized as a Personal Information Bank.</i> <i>Disposition Plan: Records are retained according to the above retention unless there are special requirements from government.</i> Retention Rationale: The Income Tax Act, R.S.C. 1985, c. 1 (5th Supp.) s.230 (4)(b) requires all other records and books of account referred to in this section, together with every account and voucher necessary to verify the information contained therein, until the expiration of six years from the end of the last taxation year to which the records and books of account relate.	FY + 1	6	DP/D	YES

This schedule applies to official records. Convenience or duplicate copies of official records should not be kept longer than necessary, and in no event longer than the official copy.

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