

Penalty and Interest Charges for Overdue Parking Tax Returns



BULLETIN 004

TransLink Tax Bulletin

Issued by the South Coast British Columbia Transportation Authority ("TransLink")
under the South Coast British Columbia Transportation Authority Act

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This bulletin provides specific information about the charges that may apply to Parking Tax returns that are not received and paid in full by the due date.

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Overview

Parking Tax due under the *South Coast British Columbia Transportation Authority Act* must be remitted on a regular basis and by specific due dates. For information on completing the Parking Tax Return, please see **Bulletin 032**, *Completing the Parking Tax Return* available on our website at translink.ca/parkingtax.

Parking Tax Returns

WHEN TO REMIT THE PARKING TAX RETURN

A Parking Tax reporting period is established by TransLink for each vendor at the time of registration. You must file your Parking Tax return and payment at the end of each reporting period. Your return must be filed and payment made no later than 23 days following the end of your reporting period. The due date for your return is shown on the Parking Tax Return form sent to you for each reporting period.

Filing and Payment Due Date

RETURNS SENT BY MAIL

Parking Tax returns and payments sent by regular mail, special delivery, Priority Post, or registered mail must be received by TransLink on, or before, the close of business (4:00 pm) on the 23rd of the month following the end of the reporting period to be considered on time. Parking Tax returns must be accompanied by a payment that is negotiable on, or before, the due date which is shown on the tax return form.

RETURNS SENT BY COURIER

Returns sent by courier that require a received signature on the way-bill must be received by TransLink reception on or before the close of business (4:00 pm) on the due date, and must be accompanied by a payment that is negotiable on, or before, the due date.

RETURNS DELIVERED BY HAND

Hand delivered returns are considered to be paid by the due date, if they are handed to reception at the TransLink office by 4:00pm on, or before, the due date. Hand delivered returns must include the payment that is negotiable on, or before, the due date.

RETURNS PAID AT A FINANCIAL INSTITUTION

Parking Tax returns may be paid through most Canadian banks, credit unions, and trust companies. The date stamp applied by the financial institution must indicate that the return was paid in full on, or before, the due date.

After a certain time of day, most tellers will date stamp their work as though it were being processed on the next business day's date. If the teller stamps your return with the next day's date, your return will be considered late. Therefore, if you are remitting tax on the due date, ensure that the teller stamps the correct date on both portions of your Parking Tax Return form. In addition, returns that are paid through an automated teller machine (ATM) are often date stamped, when they arrive at the bank's central clearing centre for processing. Therefore, it is strongly recommended that ATMs not be used when paying your return near the due date.

Financial institutions cannot process "nil" returns (returns where no Parking Tax is being paid). Financial institutions are also unable to process photocopies of the original tax return.

RETURNS PAID ONLINE

Parking Tax owing on returns may be paid online from your bank account. However, electronic payments are often processed the next business day. Therefore, you must process your online payment at least one day before the due date.

Important: If your Parking Tax payment is made via **ATM/Teller at a financial institution** or processed **online** from your bank account, you must submit your return to TransLink on or before the due date for our processing. You can mail or deliver the return to TransLink at:

- **Parking Tax Services**

TransLink
400-287 Nelson's Court
New Westminster, BC V3L OE3

- or fax the return (both sides) to Parking Tax Services at: **(778) 375-7829**
- or email **parkingtax@translink.ca**

For more information on remitting tax at a financial institution, please see **Bulletin 032, *Completing the Parking Tax Return.***

DUE DATE FALLS ON A HOLIDAY

If the due date falls on a weekend or a statutory holiday in British Columbia, the return and payment must be received before the close of business on the first business day following the due date.

COMMISSION AVAILABLE ON TAX REMITTED BY THE DUE DATE

Vendors may claim commission on Parking Tax collected only if their returns are filed and paid in full by the due date as outlined above. Information on commission eligibility and entitlement are outlined in Bulletin 032, *Completing the Parking Tax Return.*

DISHONOURED PAYMENT

If you file your return by the due date but the cheque is dishonoured by the financial institution, you will be charged an administrative fee and interest, and commission will also be disallowed. Based on the circumstances, the return may also be subject to a penalty of the total Parking Tax collectable. The only exception to this policy is when a cheque is dishonoured due to an administrative error on the part of a financial institution or a TransLink employee.

Returns Filed After the Due Date

NOTICE OF ASSESSMENT

If a return is not received and paid in full by the due date, an assessment of the Parking Tax due may be issued. The assessment may include any amounts unpaid plus applicable penalties and interest, and any commission claimed may be disallowed. In addition, any returns that remain delinquent will be assessed an estimated amount of tax, plus applicable penalties and interest.

INTEREST CHARGES

TransLink's policy is to charge interest on overdue Parking Tax.

PENALTY CHARGES

TransLink may also assess penalty charges. Taxpayers are allowed to file one late or underpaid return without penalty. Subsequent late or underpaid returns will receive a minimum of 10% penalty of the tax due plus interest and loss of commission. Where no payment is due because no Parking Tax was collected or the commission is equal to the amount of tax collected, you must still submit a nil return on time. These returns, if not filed, are treated the same as other late returns in evaluating filing history.

PENALTIES WILL BE APPLIED

Penalties are assessed in a consistent manner for the fair and equitable treatment of all businesses. The following are some examples of where a penalty will be applied where the payment is late (not a complete list).

- The return is deposited with a bank teller or an ATM on the due date, but it is date stamped the following day.
- The return is postmarked on or before the 23rd of the month, but TransLink does not receive the return until after the 23rd of the month.
- The business' head office is unable to remit the tax on time, because it does not receive the information from its regional offices in time.
- The Parking Tax that is due has not yet been collected from the customer.
- Insufficient Parking Tax is remitted due to an employee's inadvertent error.
- The Parking Tax Return form did not reach the vendor by the time the remittance became due.

There is also the provision to assess a penalty of up to 100% of the tax not paid, where the nonpayment is shown to be due to wilful default or fraud. The Parking Tax Administrator may authorize such assessments.

LOSS OF COMMISSION

Vendors whose returns are filed and paid after the due date are not eligible to claim commission for that reporting period. Any commission claimed on late returns may be disallowed and charged to the vendor's account. Returns that are underpaid may also be subject to loss of commission.

Need More Information?

Telephone:
(778) 375-7829 Mon–Fri 8:00am to 4:00pm

E-mail:
parkingtax@translink.ca

Website:
translink.ca/parkingtax

The information in this bulletin is for your convenience and guidance and is not a replacement for the legislation. Any conflict or inconsistency between applicable legislation and this bulletin will be resolved by referring to applicable legislation. Access to the *South Coast British Columbia Transportation Authority Act* and Regulations are available on our website at **translink.ca/parkingtax**.
