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December 3, 2021 - Ontario Business Registry

The Canada Revenue Agency (CRA) and ServiceOntario announced they have severed ties as of May 15, 2021 regarding the agreement to submit Ontario corporate annual information returns through the CRA's tax filing system. The filing of the annual return is not a tax requirement, but is a legal requirement, and failure to file the return within six months after the end of each tax year could result in an involuntary dissolution of a corporation.

Since the returns are no longer being submitted through the CRA with the corporate tax return, it means all affected corporate taxpayers will need to file these forms directly through ServiceOntario's Ontario Business Registry.

On October 19, 2021, Ontario launched the Ontario Business Registry for organizations that are registered, incorporated, or licensed to carry on business in Ontario.

Businesses and not-for-profit corporations can complete a wide range of transactions through the new online registry, including registering a new business and dissolving an existing one.

Access your existing business or not-for-profit corporation

If your business or not-for-profit corporation was registered or incorporated before the launch of the Ontario Business Registry on October 19th, the information has been migrated from the old system and it has a profile in the new registry.

To access the Ontario Business Registry, you must have a company key. A company key is like the Personal Identification Number (PIN) you use at the bank or to access other online accounts or services. You will also need to have a ONe-Key login ID and password. To access the registry, complete the following:

1. Get a company key

If you do not have a company key, you can request one by contacting ServiceOntario at 416-314-8880 or toll-free at 1-800-361-3223.

Alternatively, you can request a company key online. Open the link, <u>Get your company key</u> and use the search function to locate your business. Click on your business and complete the contact information. The Company Key will be sent to the official email address on file. If you do not have an official email address on file, it will be mailed to the registered or head office address.

2. Login into ONe-Key

ONe-Key is a unique electronic credential that allows you to communicate securely with online Government services. Once you have a company key, open the link, <u>Login to ONe-Key</u>, and follow the prompts. For security reasons, you will be asked to create a ONe-key ID and password and a ServiceOntario account.

Filing your Annual Returns

From May 15, 2021 through October 18, 2021, corporations whose annual returns were due during that period we exempt, meaning these corporations did not have to file an annual return for 2021.

Corporations who have an annual return due after October 18, 2021 must file their annual returns in the Ontario Business Registry. This means corporation with a fiscal period ended after April 18, 2021 must file their annual returns through the new registry.

Login to ONe-Key to sign in with your ON*e-Key* ID and password. To file your corporation's annual return, go to your corporation's registry profile and select the "Make Changes" drop-down list. On that drop-down list, you will find the option to file an annual return.

Please reach out to your corporate lawyer office or contact us if you have further questions. Alternatively, you may also contact ServiceOntario toll-free at 1-800-361-3223.