

BUSINESS ASSETS DECLARATION

Calculation of Provincial Sales Tax

This form is part of the registration package mailed to all new PST registrants. Please review the guidelines on the reverse side to determine if you are required to complete the form.

1. SELLER of the Business Assets:

Name _____

Address _____ Postal Code _____

Provincial Sales Tax Number _____

2. PURCHASER of the Business Assets:

Name _____

Address _____ Postal Code _____

Provincial Sales Tax Number _____

3. EFFECTIVE DATE OF SALE _____

4. PURCHASE PRICE: (In accordance with agreement)

	<u>Purchase Price</u>	<u>Tax Due</u>
Land	\$ _____	Not Applicable
Buildings/Leasehold Improvements	_____	Not Applicable
Furniture, Machinery and Equipment	_____	_____
Computer Hardware/Software/Licensing/Support	_____	_____
Vehicles	_____	_____
Inventory (Goods for Resale)	_____	Not Applicable
Intangible Assets (e.g. Goodwill, client lists etc)	_____	Not Applicable
Other (Specify) _____	_____	_____
TOTALS	\$ _____	_____

I hereby certify that the information in this declaration is correct and complete to the best of my knowledge and belief.

Name and Position of Authorized Official

Contact Phone Number

Date

Signature

Business Assets Declaration Form Guidelines

The guidelines noted below outline the circumstances under which you are required to **complete** the form or whether it can be **discarded**. The form is sent to **all** new PST registrants as a means to remit tax payable on the purchase of new or used business assets that were acquired in connection with the **start of business** operations in Saskatchewan. Any PST due on subsequent purchases of business assets must be reported on the “Net Tax on Consumption” line of your regular PST return form.

When to complete the form

You are required to complete the form if you acquired business assets in connection with the purchase of an existing business or if you purchased new or used assets from a supplier who did not collect the tax, such as a non-resident supplier.

When to disregard the form

You may disregard this form when no tax is payable in connection with the acquisition of your business. This occurs when **no business assets** were purchased, the PST was **paid** to the seller or you only **acquired the shares** of an existing corporation that has either paid the tax due on its assets or met the conditions for the exempt transfer of assets as outlined in Information Bulletin PST-60, *Information on Transfers of Business Assets between Closely Related Parties*.

Instructions to complete the form

- Please submit the completed form within 30 days from the purchase date of the assets.
- Attach a copy of the Agreement for Sale or Asset Purchase Agreement, including supporting schedules or copies of invoices and receipts.
- Attach receipts for any PST already paid on vehicles to motor licence issuers.
- Make cheque payable to the Minister of Finance.
- Please forward this completed form along with payment to:

**Ministry of Finance
Revenue Division
Box 200
Regina SK S4P 2Z6**

For a complete set of instructions related to the completion of the form, please refer to the Business Assets Declaration Form Guidelines at: <http://www.finance.gov.sk.ca/ProvincialSalesTaxForms>

If you have questions or require assistance related to the completion of the form please contact Tax Information Services at 1-800-667-6102.