

INFORMATION FOR DRIVERS RELATED TO A TRANSPORTATION SYSTEM OPERATOR UNDER AGREEMENT WHO CARRY ON OTHER COMMERCIAL ACTIVITIES AND WHO HAVE ELECTED TO USE THE QUICK METHOD OF ACCOUNTING

Read this document for information on the amounts you must report on the *GST/HST – QST Return* (FPZ-500-V) for the reporting period we assigned you.

Note that the system operator will give you the information you need to complete the GST/HST – QST return.

Line 101
Total supplies respecting the system operator and supplies respecting other commercial activities (including GST)

Line 105
Multiply line 101 by the applicable Quick Method of Accounting rate (1.8% or 3.6%).

Line 205
Add the total supplies respecting the system operator and the supplies respecting other commercial activities (including QST) and multiply the sum by the applicable Quick Method of Accounting rate (3.4% or 6.6%).

Canada Revenue Agency
Agence du revenu du Canada

GST/HST – QST Return

FPZ-500-V (2018-04)

Lines 111 and 211
Always enter 0.00.

| | | |
|--------------------------------------|------------------------------------|------|
| 101 – Supplies (sales figure) | 111 – Other GST/HST rebates | |
| | 0.00 | |
| | 211 – Other QST rebates | 0.00 |

105 – GST/HST collectible and adjustments

205 – QST collectible and adjustments

Refund claimed

108 – ITCs and adjustments

208 – ITRs and adjustments

Amount payable

113 – GST/HST payable or refund

(105-108)

213 – QST payable or refund

(205-208)

Signature

I certify that this information is accurate and complete.

Date

Area code Telephone

Form prescribed by the President and Chief Executive Officer

Lines 108 and 208
On line 108, enter the result of line 101 (maximum of \$30,000) multiplied by 1%. If you are entitled to input tax credits (ITCs) respecting capital property, add this amount to the one just calculated. On line 208, enter the result of the total supplies respecting a system operator (including QST) (maximum of \$31,421) multiplied by 1%. If you are entitled to input tax refunds (ITRs) respecting capital property, add this amount to the one just calculated. On lines 108 and 208, do not include the amounts the system operator remitted to us.

Amount payable or Refund claimed
Subtract the GST and QST the system operator remitted to us from lines 113 and 213 respectively. If the result is positive, enter it on the **Amount payable** line. If the result is negative, enter it on the **Refund claimed** line.

Example

A driver who carries on commercial activities other than those with a system operator and has an annual reporting period **elected** to use the Quick Method of Accounting. The total taxable supplies for the fiscal period, not including GST and QST, are \$18,000 for commercial activities with the system operator and \$22,000 for other commercial activities (delivery services). The driver wants to complete the *GST/HST – QST Return* (FPZ-500-V) to determine the amount of taxes he must remit to us. First, he calculates the GST and QST collectible on **all** his commercial activities using a rate of 3.6% for the GST and 6.6% for the QST. He then calculates the 1% credit he is entitled to. Next, he subtracts from the GST and QST payable the amounts the system operator remitted on his behalf according to the rates established in the agreement with us. The end result is the amount of taxes he must remit to us.

GST

| | | |
|--|---|-------------------|
| Taxable sales for the fiscal period (including GST) (\$23,100 + \$18,900) | | \$42,000 |
| Rate | × | 3.6% |
| GST collectible (line 105 of form FPZ-500-V) | = | \$1,512.00 |
| Credit on the first \$30,000 in taxable supplies (\$30,000 × 1%) (line 108 of form FPZ-500-V) | – | \$300.00 |
| GST payable (line 113 of form FPZ-500-V) | = | \$1,212.00 |
| GST amount remitted by the system operator (\$18,000 × 2.73%) | – | \$491.40 |
| Balance of GST payable | = | \$720.60 |

QST

| | | |
|--|---|-------------------|
| Taxable sales for the fiscal period (including QST) (\$24,194.50 + \$19,795.50) | | \$43,990.00 |
| Rate | × | 6.6% |
| QST collectible (line 205 of form FPZ-500-V) | = | \$2,903.34 |
| Credit on the first \$31,421 in taxable supplies (\$31,421 × 1%) (line 208 of form FPZ-500-V) | – | \$314.21 |
| QST payable (line 213 of form FPZ-500-V) | = | \$2,589.13 |
| QST amount remitted by the system operator (\$18,000 × 6.16%) | – | \$1,108.80 |
| Balance of QST payable | = | \$1,480.33 |

