

Key dates that will save you money: 2012 tax calendar

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The tax man doesn't accept "I didn't know" for an answer. If you want to save money and avoid penalties, it pays to be aware of the various deadlines for tax payments, paperwork and certain types of investments throughout the year:

Jan. 1: General net corporate tax rate cut from 16.5 per cent to 15 per cent.

New rules also come into effect requiring CPP-receiving employees aged 60-65 to continue paying premiums.

Jan. 5: GST/HST credit payments must be made by this date.

Jan. 20: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments must be made by this date.

Jan. 27: Old Age Security and Canada Pension Plan benefits must be paid by this date.

Feb. 13: First day for the electronic filing of 2011 personal income tax returns using Netfile.

Feb. 20: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments must be made by this date.

Feb. 27: Old Age Security and Canada Pension Plan benefits must be paid by this date.

Feb. 29: Deadline for issuing T4, T4A and T5 tax slips.

Deadline for making RRSP contributions for the 2011 tax year.

Deadline to receive a written offer to enroll in a qualifying educational program for people who withdrew RRSP funds in 2011 under the Lifelong Learning Plan.

March 15: First instalment due for taxpayers required to remit quarterly.

March 20: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments must be made by this date.

March 28: Old Age Security and Canada Pension Plan benefits paid.

March 30: Deadline to pay any 2011 penalty tax owing on excess RRSP contributions.

March 31: Last day to complete home renovations and obtain a post-retrofit evaluation under the ecoEnergy Retrofit program.

April 5: GST/HST credit payments must be made by this date.

April 20: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments must be made by this date.

April 26: Old Age Security and Canada Pension Plan benefits paid.

April 30: Deadline to file 2011 personal income tax return if you have no self-employment income.

May 18: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments made.

May 29: Old Age Security and Canada Pension Plan benefits paid.

June 15: Second instalment due for taxpayers required who remit quarterly.

Deadline to file 2011 personal income tax return for self-employed taxpayers (but any balance owing must be paid by April 30).

June 20: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments made.

June 27: Old Age Security and Canada Pension Plan benefits paid.

June 30: Deadline for paying any taxes owed from 2011 on a Tax Free Savings Account (e.g. for excess contributions and contributions by non-residents).

July 1: GST credit and Canada Child Tax Benefit increased.

July 5: GST/HST credit payments made.

July 20: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments made.

July 27: Old Age Security and Canada Pension Plan benefits paid.

August

Aug. 20: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments made.

Aug. 29: Old Age Security and Canada Pension Plan benefits paid.

Sept. 17: Third instalment due for taxpayers required to remit quarterly.

Sept. 20: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments made.

Sept. 26: Old Age Security and Canada Pension Plan benefits paid.

Sept. 30: Last day for the electronic filing of 2011 personal income tax returns using Netfile.

Last day to buy or build a qualifying home for those who withdrew RRSP money in 2011 under the Home Buyer's Plan.

Oct. 5: GST/HST credit payments made.

Oct. 19: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments made.

Oct. 29: Old Age Security and Canada Pension Plan benefits paid.

Nov. 20: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments made.

Nov. 28: Old Age Security and Canada Pension Plan benefits paid.

Dec. 13: Universal Child Care Benefit, Canada Child Tax Benefit and integrated payments made.

Dec. 17: Fourth instalment due for taxpayers required to remit quarterly.

Dec. 20: Old Age Security and Canada Pension Plan benefits paid.

Dec. 31: Last day to contribute to an RRSP for those turning 71 in 2012.

Last day to convert an RRSP to a RRIF or annuity for those turning 71 in 2012.

Last day to make charitable contributions, make political contributions, pay medical expenses or contribute to an RESP or Registered Disability Savings Plan to qualify for tax deductions in 2012.