LCTaylor
Licensed Insolvency Trustee

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Contact LCTaylor Today

If you needed financial support from the Canada Emergency Response Benefit (CERB), you aren't alone. Our LCT CERB Tax Calculator can give you an idea of how much tax you will need to pay on CERB this tax season. Tax on the CERB is due April 30, 2021. If you don't pay it by April 30, 2021, Canada Revenue Agency (CRA) will not require you to pay interest on the debt until April 30, 2022. CRA has not been clear as to whether interest will be accruing during the period between April 30, 2021 and April 30, 2022.

Calculation of Estimated Tax Owing on CERB Income	
Non-CERB Taxable Income	40,000
CERB Received in 2020	5,000
Total 2020 Taxable Income	45,000
Total 2020 Tax	9,868
Tax on 2020 CERB	1,355

** The information which you calculate from this Calculator is intended for use by you as a guide only. This simulation and the resulting calculations do not constitute tax advice. The figures and formulae used within this calculator may change at any time without notice.*

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A consultation with LCTaylor is free, and our Licensed Insolvency Trustees can provide you with options and solutions to deal with your CERB and tax debt. Give us a call today at 204.925.6400 or call toll-free 1.800.463.8371. You can also send us a message through our contact form.