

The latest news and views from CINUP

UP DATE

JUNE 2017

SASKATCHEWAN PROVINCIAL SALES TAX AUGUST 1, 2017

The government of Saskatchewan announced that provincial sales tax (PST) of 6% will apply to all insurance premiums and Administrative Services Only plans for Saskatchewan residents.

This change applies to all insurance premiums that are due on or after August 1, 2017.

If you share costs with your employees, you may need to adjust payroll deductions accordingly to account for the addition of PST. Certain employer paid premiums result in taxable benefits to employees - these taxable benefits will increase as a result of the PST.

Status Employees currently indicated as Tax Exempt will not be impacted by this change. If you are unsure of your employees' tax status under the CINUP benefit plan, please contact your Service Advisor or email eebenefits@cinup.com

For more information, please visit:

www.finance.gov.sk.ca/revenue/pst/IN2017-07-PSTOnInsurancePremiums.pdf



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