

PROVINCIAL SALES TAX ON CREDIT RATING AGENCY SERVICES

Effective April 1, 2022, credit rating agency services to provide and distribute credit ratings are subject to Provincial Sales Tax (PST) if that service:

- relates to a physical location, transaction, activity or contemplated transaction or activity in Saskatchewan; and,
- is provided to a person who resides, ordinarily resides, or carries on business in Saskatchewan at the time the service is provided.

This includes services provided by a credit rating agency regulated by National Instrument 25-101 as adopted pursuant to *The Securities Commission (Adoption of National Instruments) Regulations*.

Transition Rules

- PST does not apply to any payments for credit rating services that are made or become payable prior to April 1, 2022, even if the services are provided on or after April 1, 2022, or during a period that spans April 1, 2022.
- PST applies to all payments for credit rating services that are made or become payable on or after April 1, 2022, even if the contract was entered into before April 1, 2022.
- Credit rating services completed prior to April 1, 2022, are not subject to PST, regardless of the billing or payment date.

FOR FURTHER INFORMATION

Write: Ministry of Finance
Revenue Division
PO Box 200
REGINA SK S4P 2Z6

Telephone: Toll Free 1-800-667-6102
Regina 306-787-6645

Email: sasktaxinfo@gov.sk.ca

Internet: Tax bulletins, forms and information are available at www.sets.saskatchewan.ca/taxinfo.

To receive automatic email notifications when this or any other bulletin is revised, go to www.sets.saskatchewan.ca/subscribe.

Government website: Saskatchewan.ca