

TAX TIPS

How can I get my media tax credit refund sooner?

Below are steps that you can undertake to expedite processing of your media tax credit claim including your media tax credit refund (if applicable):

1. **Submit a completed claim/application to the Canada Revenue Agency (CRA) and the Ontario Media Development Corporation (OMDC).**

As of April 1, 2011, the OMDC's new Online Application Portal serves as the single entry point for all OMDC applications. This streamlines the application process for you. Obtaining and submitting the OMDC Certificate of Eligibility (Certificate) and other required documents to the CRA in a timely manner will help reduce the processing time of your media tax credit claims.

2. **Meet the filing deadlines for your corporate tax return and pay all outstanding debts to the CRA.**

By meeting the filing deadlines for tax returns and paying all outstanding debts to the CRA for all your accounts, including GST/HST, payroll, corporate income taxes and excise taxes, you will ensure faster processing of your media tax credit refund (if applicable).

3. **Enroll for direct deposit with the CRA for your corporate income tax refund.**

Direct deposit is a convenient, dependable, and time-saving method of receiving refunds. It is an optional service; however, it is mandatory for refunds over \$25 million. Once you have enrolled, the CRA will deposit your refund directly into your corporation's account at most financial institutions. For more information, please visit [The Canada Revenue Agency website](#)

Please note requests for redirection of your media tax credit refund to a third party, such as a financial institution, will usually result in a delay in the CRA issuing your refund cheque.