

*Deh Cho Business  
Development  
Center*

*" A Bridge to Success "*



# Forms are Your Business

*Common forms you need to complete before  
you can start your business in the NWT*



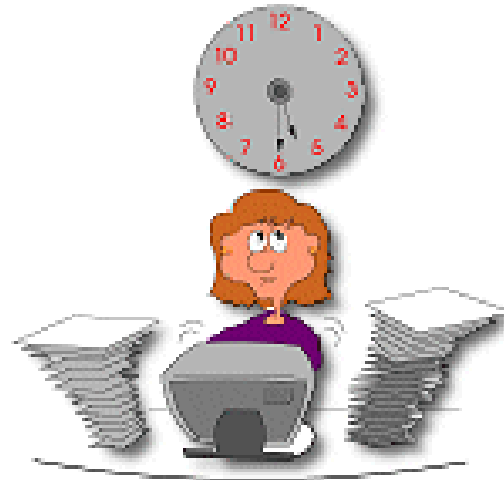
# It is Your Responsibility

- Operating a business requires more than just providing a service or product. It is very important, and your responsibility as owner / manager to make sure that paperwork gets done. Paperwork can make or break your business. If you cannot do the paperwork required...make sure that you find someone that can !!



# The List

- WCB Registration
- Business License
- Name Registration
- Incorporation documents
- Business Number
- NWT Payroll Tax
- Business Incentive Registration
- General Business Liability Insurance
- GST account
- Payroll account
- Bank Account



# WCB Registration



- If you have employees, you must register for an employee account with the WCB.
- If you are self-employed and have no employees you can choose to not get coverage for yourself.

# Business License(s)



**All require WCB registration.**

- **NWT Business License:** covers unincorporated communities – [Wrigley, Jean Marie, Nanni Butte, Trout Lake, Kakisa](#) and on-the-land activities.
- **Hamlet Business License:** Fort Liard, Fort Providence
- **Village Business License:** Fort Simpson

# Name Registration

- **Every company must register its name with the G.N.W.T.'s Legal Registries**
- Sole Proprietor's register using a form called: [Declaration of Use of a Business Name](#)
- A Limited Company will usually pay a lawyer to conduct a name search (National Updated Automated Name Search -NUANS) and register the business name as part of the incorporation process. No search required if being issued a number.

# Incorporation Documents

- You incorporate where you plan to operate. Federal incorporation under the Canada Business Corporation Act will allow you to operate nationally. You can register on the internet online
- Territorial legislation requires you to incorporate in the NWT if you plan to operate in the NWT.
- Federal incorporation \$250 + NUANS
- Territorial incorporation \$400

# The Business Number

As a business, you MUST register for a Business Number (BN) if:

- You will have employees (withholding taxes, etc.)
- You are incorporated
- You need or want a G.S.T. account  
(need if >30,000 in sales or operate taxi limousine)
- You will be importing or exporting

# 123456789 RT0001

- The Business Number is a numbering system that applies to the four main Canada Customs and Revenue Agency business accounts. You need these accounts to make remittances, file returns, and meet other obligations. The first nine digits represent your client identification number, and they are the same for all your accounts. The two letters following these digits specify the program area:
  - RT - Goods and services tax/harmonized sales tax;
  - RP - Payroll deductions;
  - RC - Corporate income tax; or
  - RM - Import/export.

# A Bank Account

- Banks require you to show a business license and/or name registration (articles of incorporation) to start a commercial bank account (chequing). It may take a couple of days to “activate”. Use this time to order cheques and deposit slips in your company name.
- If you are incorporated you must show the bank documentation which allows for all signing authorities.

# Business Liability Insurance

- General Business Liability Insurance is YOUR protection in the event of unforeseen accidents or mistakes which could cause you or your business to be SUED.
- *Eg: A customer slips and falls outside your store because you failed to clean the snow sufficiently (or so they sue!).*
- **Note: Most G.N.W.T. contracts now ask for 2,000,000 in liability insurance**

# NWT Payroll Tax

- All employers must deduct at source two percent of all wages, benefits and allowances, including accommodation, paid in a calendar year to an employee working in the Northwest Territories. The minimum exempt earnings in a year are \$5000. If an employee is paid more than that amount, all earnings while working in the NWT are taxable. ---[NWT Payroll Tax](#)

# Business Incentive Policy

- The Territorial Government wants to promote local and territorial business. By applying to RWED you can [register](#) to become a “Northern” business.
- To qualify you must have your WCB, business license, name registration, articles of incorp., and medicare card.
- Benefits include: 15% bid adjustment against non-registered businesses; 5% bid adjustment against registered business that are not local

# Is it over Now...? Oh, NO

Now you can look forward to:

- Corporate Filings (statement of directors, annual shareholders meeting, etc.)
- GST filings (annual, quarterly)
- Employee Remittance Forms (monthly)
- Tax Filings (yearly)
- NWT Payroll filings (yearly)
- Records of Employment (upon termination)
- T4's (yearly)
- Bank Reconciliations (monthly)



**Welcome to the World of Business !!**