
Notice of Financial Filing Requirements & Penalties for Third Party Advertisers

Municipal Elections Act, 1996, sections 88.29(7), 88.27(1), 92(5), 92(6)

As a third party advertiser, you must file a [Financial Statement – Auditor's Report Third Party Advertisers \(Form 8\)](#) detailing your campaign finances through the initial campaign period, even if you did not raise or spend any money.

Campaign Period

The campaign period is the period during which you can raise and spend money on your campaign.

The **initial campaign period** begins on the day your Notice of Registration was certified and ends on January 3, 2023.

A **supplementary period** exists for third party advertisers who file a Form 6 to extend the campaign period (see below). The supplementary period begins the day your Notice of Registration was certified and ends on June 30, 2023.

Extending Your Campaign Period

If you believe your campaign will have a deficit, you can file a [Notice of Extension of Campaign Period \(Form 6\)](#) to extend your campaign period to June 30, 2023 so that you can continue raising money. **Extending your campaign period does not extend your financial filing deadline.**

You must file a Form 6 by 4:30 p.m. on January 3, 2023, either by emailing the signed form to thirdpartyinfo@toronto.ca or filing it in-person at the City Hall Toronto Elections office.

If you extend your campaign, you must file two financial statements:

1. An **initial filing**, which details all campaign finances from the day your Notice of Registration was certified until January 3, 2023 (due by 2 p.m., March 31, 2023).
2. A **supplementary filing**, which details all campaign finances from the day your Notice of Registration was certified until June 30, 2023 (due by 2 p.m., Sept 29, 2023)

Financial Filing Deadlines and Grace Period

The deadline for filing your financial statement(s) with the City Clerk is as follows:

- **Friday, March 31, 2023 by 2 p.m.** for the initial financial statement
- **Friday, September 29, 2023 by 2 p.m.** for the supplementary financial statement (only required if you filed a Form 6 to extend your campaign period)

If you miss either of the above filing deadlines, there is a **30 day grace period** after each during which you can still file your financial statement provided that you pay a \$500 late filing fee.

Auditor's Report

You must attached an **Auditor's Report** to your financial statement if you raised or spent more than \$10,000 on your campaign.

The Auditor's Report must be completed by an auditor licensed under the Public Accounting Act, 2004.

Campaign Surplus

If your campaign has a surplus remaining after you have refunded contributions made by yourself (as a registrant) or your spouse, you must file your financial statement in-person and pay the surplus to the City Clerk when you file your financial statement.

The surplus can be paid via cash, certified cheque or money order payable to 'Treasurer, City of Toronto'.

Correcting Errors in a Filed Financial Statement

If you submit a financial statement and later identify an error, you can withdraw the statement and submit a new one up to 2 p.m. on the financial filing deadline date.

- If the withdrawn financial statement was accompanied by an Auditor's Report, the corrected financial statement must be accompanied by a new Auditor's Report.
- If the corrected financial statement identifies an additional surplus amount, the difference must be paid to the City Clerk at the time the corrected financial statement is filed. If the surplus amount is lower, the City Clerk will remit any difference owing with interest.

Extending your Financial Filing Deadline by Court Order

If you require an extension to file your financial statement, you must apply to the [Superior Court of Justice](#) prior to the last day for filing. The court may grant an extension of up to 90 days.

If the Superior Court of Justice approves your extension, you must provide the Toronto Elections office at City Hall with the court order no later than **2 p.m. on the last day for filing**, either by emailing a copy of the document to thirdpartyinfo@toronto.ca or providing it in-person at the City Hall Toronto Elections office.

Notice of Penalties

The Municipal Elections Act, 1996 requires you to file a financial statement with the City Clerk by the deadline date of 2 p.m., Friday, March 31, 2023.

If you do not file by that date, the Municipal Elections Act provides an additional 30 day grace period (ending at 2 p.m., Monday, May 1, 2023) to file a financial statement if a \$500 late filing fee is paid at the time of filing.

Failure to comply means that you are subject to the penalties outlined below, in addition to any other penalty that may be imposed under the Municipal Elections Act.

Penalties for Non-Compliance**88.27 (1) Effect of default by registered third party**

In addition to any other penalty that may be imposed under this Act, an individual, corporation or trade union that is registered as a registered third party in relation to an election in a municipality is not entitled to register in relation to a subsequent election in the municipality until after the next regular election has taken place.

- a) if the registered third party fails to file a document as required under section 88.29 or 88.32 by the relevant date;
- b) if a document filed under section 88.29 shows on its face a surplus, as described in section 88.31, and the registered third party fails to pay the amount required by subsection 88.31(4) to the clerk by the relevant date;
- c) if a document filed under section 88.29 shows on its fact that the registered third party has incurred expenses exceeding what is permitted under section 88.21; or
- d) if a document filed under section 88.32 shows on its face a surplus and the registered third party fails to pay the amount required by that section by the relevant date.

92(4) Offences by registered third party

A registered third party is guilty of an offence and, on conviction, in addition to any other penalty that may be imposed under this Act, is subject to the penalty described in subsection 88.27(1),

- a) if the registered third party incurs expenses that exceed the amount determined under section 88.21; or
- b) if the registered third party files a document under section 88.29 or 33.32 that is incorrect or otherwise does not comply with that section.

92(5) Exception, action in good faith

However, if the presiding judge finds that the registered third party, acting in good faith, committed the offence inadvertently or because of an error in judgment, the

penalty described in subsection 88.27 (1) does not apply.

92(6) Additional penalty, registered third parties

If the expenses incurred by or under the direction of a registered third party exceed the amount determined under section 88.21, the registered third party is liable to a fine equal to the excess, in addition to any other penalty provided for in the Act.