2020 Interim Payment March 31, 2021 Deadline Advisory

What is an Interim Payment?

- An Interim Payment is an advance on an AgriStability participant's final benefit based on an estimate of their program year and reference margins.

- If an AgriStability participant has suffered an income decline beyond their control, an Interim Payment can help with cash flow.

- AgriStability participants can receive an Interim Payment of up to 75% of their estimated final 2020 program year benefit.

  o To assist B.C. farmers facing serious financial hardship from the 2020 program year, the governments of Canada and British Columbia have agreed to increase the 2020 Interim Payment rate from 50% to 75%.

To Qualify

- Agricultural producers who are enrolled in AgriStability for the 2020 program year can apply for a 2020 Interim Payment.

- A completed AgriStability Interim Payment Application form must be submitted by March 31, 2021.
  o Additional application information is available through the online Interim Payment Application Guide or by calling toll free: 1-877-343-2767.

- If a 2020 Interim Payment is received, the AgriStability participant must submit the following forms by December 31, 2021:
  o 2020 T1273 Statement A – Harmonized AgriStability and AgriInvest Program Information and Statement of Farming Activities for Individuals form *or* a 2020 Statement A – Corporation/Cooperative and Special Individual form.
  o 2020 income tax return, reporting farming income (loss) to the Canada Revenue Agency.

  If the required forms are not submitted by the deadline, the AgriStability participant will be required to pay the Interim Payment back.

Turnaround Time

- Once a complete Interim Application form is received, the turnaround time is usually 30 days for an Interim Payment to be processed.

AGRISTABILITY REGIONAL OFFICES
AgriStability@gov.bc.ca
1-877-343-2767

200 1500 Hardy Street
Kelowna, BC V1Y 8H2

1767 Angus Campbell Road
Abbotsford, BC V3G 2M3

BRITISH COLUMBIA

Canada