

Government assistance, Section 3800

.31 *The following disclosure of government assistance shall be made:*

- (a) *with respect to assistance received and receivable in the current period:*
 - (i) *the amount thereof;*
 - (ii) *the amounts credited directly to income, deferred credit or fixed assets;*
 - (iii) *the relevant terms and conditions applicable to the assistance; and*
 - (iv) *the amount of any contingent liability for repayment;*
- (b) *with respect to assistance received in prior periods for which any contingent liability for repayment exists:*
 - (i) *the amount of the contingent liability; and*
 - (ii) *the relevant terms and conditions applicable to the assistance;*
- (c) *with respect to government assistance that has been accounted for as a deferred credit in accordance with paragraphs 3800.20 or 3800.22(b), the amortization method used including the amortization period or rate; and*
- (d) *with respect to a forgivable loan:*
 - (i) *the unforgiven balance; and*
 - (ii) *an explanation of the terms and conditions relating to its forgiveness.*

.32 A number of government assistance programs provide for assistance by other than direct payments to enterprises (for example, remission of excise or sales taxes, reduced interest on loans, forgiven realty taxes, reduced lease payments and free technical assistance). Disclosure of these forms of government assistance is not required.

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