



Rates, Dates and Updates

2021 Information Sheet

Why choose AgriStability?

Things like market uncertainties, rising input costs, and disasters can have a detrimental effect on your farm business.

AgriStability:

- Is an **affordable** part of your risk management plans, costing just \$315 for every \$100,000 of reference margin
- Helps with **cash flow** when unexpected disasters happen
- Guarantees you a reference margin of at least **70 per cent** of your average net income
- Can be used to **leverage financing**

Reminders

Interim payments available

If you are an Ontario producer enrolled in AgriStability and have completed six months of your fiscal year, you can apply for an interim payment prior to your fiscal year end. Interim payments provide a portion of a producer's estimated final payment.

In a challenging 2020, Ontario producers received more than \$15 million in AgriStability interim payments, providing cash flow when it was needed most.

If your projected income has declined substantially, please visit agricorp.com to download an interim payment application form that you can complete and submit to Agricorp.

Update

Cash Reference Margin pilot aims to reduce paperwork

The federal and provincial governments have created an AgriStability pilot to help producers participate in the program by reducing the amount of information they need to provide.

Producers who file their taxes on the cash basis can have their reference margin based on the cash income and expenses they report for income tax purposes, with no accrual adjustments. This pilot will allow them to align their reference margin with their tax filing method.

To participate in the Cash Reference Margin pilot for the 2020 program year, AgriStability customers need to download the consent form from agricorp.com and send a signed copy to Agricorp by March 31, 2021.

More details are available on agricorp.com.

The AgriStability cycle – at a glance

Like insurance for your house or car, you sign up before something goes wrong. With AgriStability, you pay your fee before the production year begins.

Then you can farm knowing AgriStability can help if the unexpected happens. After your tax year ends, submit your tax and AgriStability forms. The deadline is June 30 of the following calendar year.

The earlier you submit your forms, the sooner Agricorp can process them and make a payment, if applicable. The annual program cycle for AgriStability from start to finish is about 18 months.

For more information about AgriStability, visit agricorp.com or call us at 1-888-247-4999. We are here to help.

Dates

Last day to...

April 30, 2021

- Submit the 2021 AgriStability *New Participant Form* to Agricorp
- Cancel 2021 coverage (coverage automatically continues each year unless you choose to cancel it)
- Pay 2021 fee to Agricorp

December 31, 2021

- Pay 2021 fee (with 20 per cent increase) to Agricorp to keep coverage current

June 15, 2022

- Submit 2021 T1163 (for individuals) to the Canada Revenue Agency

June 30, 2022

- Submit 2021 Statement A (corporations, trusts and special individuals) to Agricorp
- Submit 2021 *Year-end Report and Claim Form* to Agricorp

December 31, 2022

- Report your 2021 farm income to the Canada Revenue Agency

Any changes to these deadlines will be posted on agricorp.com.

Did you know?

There are many helpful resources on agricorp.com to make it easier to participate in AgriStability, including:

- ▶ Downloadable and submittable online forms that have built-in checks to make it easier for you to provide the right information
- ▶ A series of news stories to help you make decisions about AgriStability, including answers to common questions
- ▶ The Understanding AgriStability slideshow, which provides an overview of how the program works and the benefits of participation
- ▶ Resources and guides
- ▶ Published *Fair Market Values*

Contact us

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Accessible formats available

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Monday to Friday, 7 a.m. to 5 p.m.

Version française disponible

Errors and omissions excepted.

Agricorp reserves the right to make corrections if there are any errors or omissions on this information sheet.