

BE PREPARED FOR CARM RELEASE 2 COMING MAY 2024

CARM (Canada Border Services Agency (CBSA) Assessment and Revenue Management) is a new multi-phase, multi-year initiative that will modernize, streamline and transform the collection of duties and taxes on goods imported into Canada.

CARM allows trade chain partners to have an online cloud-based portal where they can view their business numbers, apply for new business numbers, make payments of duties and taxes, view their statements of accounts with CBSA, and much more.

All importers need to [register for CARM prior to Release 2](#) in May 2024 or they will face significant challenges and delays when importing. Additionally, [Buckland clients need to do the following](#) in order to avoid interruptions to your Canadian Brokerage services:

- Provide Buckland with Delegated Authority in the CARM Portal
- Have their own importer security bond:
 - pay a cash deposit of at least 100% of your highest monthly accounts receivable (inclusive of GST) within the last 13 months through the CARM portal, or
 - obtain a bond with a financial institution with a minimum of \$5,000 CAD of coverage.
- Register for Release Prior to Payment (RPP)
 - Clients registered for CARM prior to May 2024 will be automatically enrolled in the RPP transition period for 6 months (180 days). To continue to enjoy the benefits of RPP after the transition period, importers must obtain and register with CBSA their own financial security (bond) for their import accounts.

Changes for Buckland Clients in Release 2



No more broker bonds

Clients will no longer be able to use Buckland's bond to cover the cost of duty & tax and must have their own bond in place or pay all duties & taxes at the border. Now all bond calculations for resident importers and non resident importers clients will be the same.



No more GST letters

All importers will now be able to register for Release Prior to Payment (RPP) themselves by obtaining a bond through a financial institution or by making a cash deposit through the CARM Portal, eliminating the need for a GST letter.



Accounting documents submitted through CARM portal

Buckland requires a Delegation of Authority from each client in order to submit the Commercial Accounting Declaration (CAD) which will replace B3s & B2s for paying duties and taxes for entries and entry corrections to CBSA on the client's behalf through their CARM account.

For more information about CARM: www.buckland.com/carm
Contact us to support you: carm@buckland.com or (519) 631-4944 x8011

